

MORTGAGE

THIS MORTGAGE is made this 1st day of November, 1990 between American National Bank and Trust Company of Chicago, not personally but as Trustee under the provisions of a Deed or Deeds in Trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated September 6, 1990 and known as Trust Number 112608-09, (hereinafter referred to as "Mortgagor") and the American National Bank of Libertyville, a National Banking Corporation, (hereinafter referred to as "Mortgagee").

\$ 32.00

WITNESSETH:

THAT, WHEREAS, Mortgagor has concurrently herewith executed an Installment Note bearing even date herewith in the principal sum of Five Hundred Fifty Three Thousand Four Hundred Thirty and no/100ths Dollars (\$553,430.00), made payable to the order of the Mortgagee, in and by which said Note the Mortgagor promises to pay out of that portion of the trust estate subject to the Trust Agreement and hereinafter specifically described said principal sum and interest at the rate and in the manner provided in said Note at the office of the Mortgagee in Libertyville, Illinois or at such other place as the holder of said Note may from time to time designate in writing; and

THAT, WHEREAS, the Mortgagor and Mortgagee have entered into a Construction Loan Agreement dated November 1, 1990 providing for certain performances and obligations to be performed and incurred by Mortgagor and also providing for certain payment of disbursements to be made by the Mortgagee, all of which disbursements and other costs and charges as described in said Construction Loan Agreement are intended to be secured by this Mortgage for the benefit of the Mortgagee, and

THAT, WHEREAS, all of the beneficiaries of Mortgagor have directed Mortgagor to execute this Mortgage to secure said Note.

NOW, THEREFORE, to secure the performance and discharge of the obligations and performances required of the Mortgagor under the Construction Loan Agreement and the payment of the principal and interest of the indebtedness secured hereby and any and all extensions, renewals and modifications thereof, and the performance of the covenants and agreements herein contained and also in consideration of the sum of One Dollar (\$1.00) in hand paid and for other good and valuable considerations, the receipt, adequacy, and sufficiency of which are hereby acknowledged, the Mortgagor does hereby grant, transfer, assign, mortgage and convey unto Mortgagee, its successors and assigns forever, real estate situated in the County of Cook and State of Illinois,

COOK COUNTY, ILLINOIS

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legally described in Exhibit A attached hereto and made a part hereof.

TOGETHER, with all buildings and improvements now or hereafter constructed upon said real estate or any part thereof, and all heretofore or hereafter vacated alleys and streets abutting said real estate, and together with all fixtures now or hereafter installed for use in the operation of the building or buildings now or hereafter constructed on said real estate, including, but not limited to, all lighting, heating, cooling, ventilating, air conditioning, plumbing, sprinkling, communicating and electrical systems, and the machinery, appliances, fixtures, and equipment pertaining thereto, all awnings, water heaters, incinerators and carpeting, all of which buildings, improvements, fixtures, equipment and appliances are pledged primarily and on a parity with said real estate and not secondarily and which shall be deemed to be a part of the real estate;

TOGETHER, with all rents, issues and profits and leases thereof for so long and during all such times as Mortgagor, its successors and assigns may be entitled thereto, and the tenements, hereditaments, easements and appurtenances. (Any reference herein made to the "premises" shall be deemed to mean the above-described real estate and said buildings, improvements, fixtures, and the rents, issues, profits and leases thereof, and said tenements hereditaments, easements and appurtenances, unless the context shall require otherwise.)

TO HAVE AND TO HOLD the premises unto the Mortgagee, its successors and assigns, forever, for the purpose and uses set forth herein.

MORTGAGOR DOES HEREBY COVENANT AND AGREE AS FOLLOWS:

FIRST: Payment of Principal and Interest: Mortgagor shall pay the principal and interest of the Note in accordance with the terms and provisions thereof and shall pay when due all other amounts provided herein.

SECOND: Preservation and Maintenance of Property: Mortgagor will abstain from and will not permit the commission of waste on the premises and will keep the buildings, improvements, fixtures and equipment now or hereafter thereon in good repair and will make replacements thereto as and when the same become necessary. Mortgagor shall promptly notify Mortgagee in writing of the occurrence of any loss or damage to the premises.

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Mortgagor shall not materially alter or make material additions to the buildings, improvements, or fixtures now or hereafter upon said premises, or remove the same therefrom, or permit any tenants or other person to do so, without the prior written consent of the Mortgagee which consent shall not be unreasonably withheld. Mortgagor will not permit any portion of the premises to be used for any unlawful purposes. Mortgagor covenants and agrees that in the ownership, operation and management of the premises Mortgagor will observe and comply with all applicable federal, state and local statutes, ordinances, regulations, orders and restrictions, including, without limitation, all zoning, building code, environmental protection statutes, ordinances, regulations, orders and restrictions. If this Mortgage is on a condominium or a planned unit development, Mortgagor shall perform all of Mortgagor's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents. Mortgagee shall have the right at any time, and from time to time, to enter the premises for the purpose of inspecting the same.

THIRD: Hazard Insurance: Mortgagor shall keep all the premises insured against loss or damage by fire and the perils covered by extended coverage insurance in an amount not less than the unpaid principal balance. Mortgagor shall also provide liability insurance with such limits for personal injury and death and property damage as Mortgagee may, from time to time, require. All policies of insurance to be furnished hereunder shall be in form and content, and with insurer or insurers satisfactory to Mortgagee, with a Standard Mortgage Clause and Lenders Loss Payable Clause attached to all policies in favor and in form and content satisfactory to the Mortgagee. The policies of all such insurance and all renewals thereof, together with the receipt evidencing payment in full of the premium thereon, shall be deposited with the Mortgagee and shall contain provision for thirty (30) days notice to the Mortgagee prior to any cancellation thereof. In the event of loss or damage, the proceeds of said insurance shall, after deducting the costs of collection thereof, if any, make the insurance proceeds available to the Mortgagor for repair and restoration, provided: (a) the proceeds are deposited with the Mortgagee; (b) there is no default under the terms of the Note, Mortgage, or any other instrument securing the indebtedness; (c) the insurance carrier does not deny liability to a named insured; (d) the Mortgagee shall be furnished with an estimate of the costs of restoration accompanied by an architect's certification as to such costs and appropriate plans and specification; (e) if the estimated costs of reconstruction shall exceed the proceeds available Mortgagor shall furnish a bond of completion or such other evidence



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satisfactory to the Mortgagee of the Mortgagor's liability to meet with excess costs; (f) disbursement of the proceeds during the costs of reconstruction shall be upon an architect's certification as to the costs of the work done and evidence that there are no liens arising upon the reconstruction. No payment made prior to the final completion of work shall exceed ninety percent (90%) of the value of the work performed from time to time and at all times the undisbursed balance of the said proceeds remaining in the hands of Mortgagee shall be at least sufficient to pay for the costs of completion of the work free and clear of liens; (g) final payment shall be upon an architects' certificate and certification by one of the Mortgagee's appraisers as to completion in accordance with plans and specification. The building and improvements so restored or rebuilt are to be of at least equal value and of substantially the same character as prior to the damage or destruction. In all other cases the proceeds of the loss under any policy shall be paid over to the Mortgagee in repayment of the debt secured hereby.

FOURTH: Charges; Liens: Mortgagor shall pay when due all taxes and assessments that may be levied on said premises, and shall promptly deliver to Mortgagee receipts showing payment thereof. Mortgagor shall pay when due all taxes and assessments that may be levied upon or on account of this Mortgage or the indebtedness secured hereby or upon the interest or estate in said premises created or represented by this Mortgage whether levied against Mortgagor or otherwise. In the event payment by Mortgagor of any tax referred to in the foregoing sentence would either be unlawful if made or would result in the payment of interest in excess of the rate permitted by law then Mortgagor shall have no obligation to pay the portion of such tax which would result in the payment of such excess; provided, however, in providing for such tax, Mortgagee at its election, may declare the entire principal balance of the indebtedness secured hereby, together with interest thereon, to be due and payable immediately, without notice.

FIFTH: Funds for Taxes and Insurance: If required by Mortgagee, Mortgagor shall pay to Mortgagee, at the times provided in said Note for payment of installments of principal and interests, and in addition thereto, installments of taxes and assessments to be levied upon the premises, and installments of the premiums that will become due and payable to renew the insurance hereinabove provided; said installments to be substantially equal and to be in such amount as will assure to Mortgagee that not less than thirty (30) days before the time when such taxes and premiums respectively become due, Mortgagor will have paid to Mortgagee a sufficient amount to pay such taxes and premiums in full. Said amounts paid to Mortgagee hereunder



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need not be segregated or kept in a separate fund and no interest shall accrue or be payable thereon. Said amounts shall be held by Mortgagee as additional security for the indebtedness secured hereby. Said amount shall be applied to the payment of said taxes, assessments and insurance premiums when the same become due and payable; provided, however, that Mortgagee shall have no liability for any failure to so apply said amounts for any reason whatsoever. Nothing herein contained shall in any manner limit the obligation of Mortgagor to pay taxes and to maintain insurance as above provided. In the event of any default by Mortgagor, Mortgagee may, at its option but without any obligation on its part so to do, apply said amount upon said taxes, assessments and insurance premiums, and/or toward the payment of any amounts payable by Mortgagor to Mortgagee under the Mortgage and/or toward the payment of the indebtedness secured hereby or any portion thereof, whether or not then due or payable. Mortgagee shall not require payments hereunder so long as Mortgagor makes timely payment of taxes and insurance and provides Mortgagee with evidence of same.

**SIXTH: Protection of Lender's Security:** If default be made in the payment of any of the aforesaid taxes or assessments or in making repairs or replacements or in procuring and maintaining insurance and paying the premiums therefore, or in keeping or performing any other covenant of Mortgagor herein, Mortgagee may, at its option and without any obligation on its part so to do, pay said taxes and assessments, make such repairs and replacements, effect such insurance, pay such premiums, and perform any other covenant of Mortgagor herein. All amounts expended by Mortgagee hereunder shall be secured hereby and shall be due and payable by Mortgagor to Mortgagee forthwith on demand with interest thereon at the rate applicable under the Note from the date of such expenditure.

**SEVENTH: Reimbursement For Mortgagee Legal Expense:** In the event that Mortgagee is made a party to any suit or proceedings by reason of the interest of Mortgagee in the premises, Mortgagor shall reimburse Mortgagee for all costs and expenses, including attorneys' fees, incurred by Mortgagee in connection therewith, whether or not said proceeding or suit ever goes to trial. All amounts incurred by Mortgagee hereunder shall be secured hereby and shall be due and payable by Mortgagor to Mortgagee forthwith on demand with interest thereon at the rate applicable under the Note from the date of such expenditure.

**EIGHTH: Acceleration:** Should default be made in the payment of the principal or interest of the Note or any other indebtedness secured hereby or any renewal thereof, or in the payment of any other sums provided in said Note or herein, or in the performance of any covenant or condition provided in said

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Note or herein, or default occurs as specified in paragraph Nineteenth herein or in any other instrument or agreement securing said Note or any other indebtedness secured hereby (including, without limitation, the Assignment of Rents, Assignment of Lessor's Interest in Lease or Security Agreement delivered by Mortgagor to Mortgagee) or in the event judicial proceedings are instituted to foreclose a lien upon the mortgaged premises or any part thereof, Mortgagee may at any time after such default, and without notice, declare the principal balance of the indebtedness secured hereby, together with interest thereon, to be due and payable immediately. The commencement of proceedings to foreclose this Mortgage shall, in any event, be deemed such declaration. In addition to any other right or remedy which Mortgagee may now or hereafter have by law, the Mortgagee shall have the right and power (a) to foreclose this Mortgage by legal action, as provided by Illinois Statute and the rules of practice relating thereto, and this paragraph shall be deemed as authorizing and constituting a power of sale as mentioned in said statutes or rules, and any amendment thereto; and (b) to enter upon and take possession of said premises with the irrevocable consent of Mortgagor as given and evidenced by its execution of this instrument, and as Mortgagee in possession, let said premises, and receive all the rents, issues and profits thereof, which are overdue, due or to become due, and to apply the same, after the payment of all charges and expenses deemed by Mortgagee to be necessary, on account of the indebtedness secured hereby Mortgagor for itself and any subsequent owner of said premises hereby agreeing to pay to Mortgagee in advance a reasonable rent for the premises occupied by it, and in default of so doing hereby agrees that it may be dispossessed by the usual legal proceeding available against any defaulting tenant of real estate and further agreeing to permit any action to be brought in its name to dispossess any tenant defaulting in the payment of rent to Mortgagee or violating the terms of its occupancy, which right and power are effective and may be enforced either with or without any action to foreclose this Mortgage.

**NINTH: Application of Proceeds of Foreclosure:** Upon a foreclosure sale of said premises or any part thereof, the proceeds of such sale shall be applied in the following order:

(a) To the payment of all costs of the suit of foreclosure, including reasonable attorneys' fees and the costs of title searches and abstracts;

(b) To the payment of all other expenses of Mortgagee, including all money expended by Mortgagee and all other amounts payable by Mortgagor to Mortgagee hereunder, with interest thereon;

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(c) To the payment of the principal and interest of the indebtedness secured hereby;

(d) To the payment of the surplus, if any, to Mortgagor or to whomsoever shall be entitled thereto.

**TENTH: Waiver of Homestead; Waiver of Redemption:**

Mortgagor waives and releases all rights and benefits under and by virtue of the Homestead Exemption Laws of Illinois and all other exemption laws, moratorium laws or other laws limiting the enforcement hereof. MORTGAGOR WAIVES ANY AND ALL RIGHTS OF REDEMPTION UNDER ANY JUDGMENT OF FORECLOSURE OF THIS MORTGAGE, AND ANY REDEMPTION RIGHTS GRANTED BY THE "ILLINOIS MORTGAGE FORECLOSURE LAW" ("IMFL"), ON BEHALF OF MORTGAGOR, THE TRUST ESTATE AND ALL PERSONS BENEFICIALLY INTERESTED THEREIN, AND EACH AND EVERY PERSON ACQUIRING ANY INTEREST IN OR TITLE TO THE MORTGAGED PREMISES AS OF OR SUBSEQUENT TO THE DATE OF THIS MORTGAGE. Further, Mortgagor hereby waives the benefit of all appraisal, valuation, stay or extension laws, and any reinstatement rights (e.g., as under Section 15-1602 of the IMFL), now or hereafter in force, and all rights of marshalling in the event of any sale hereunder of the Mortgaged Premises or any part thereof or any interest therein. Mortgagor does further represent that it has been and is authorized and empowered by the trust instrument and by all persons having a power of direction over it, as such trustee, to execute the foregoing waivers.

**ELEVENTH: Receiver; Mortgagee in Possession:** Upon or at any time after the filing of any bill, complaint or petition to foreclose this Mortgage, the court may, upon application of Mortgagee, place the mortgagee in possession or appoint a receiver of the mortgaged premises. Such appointment may be made either before or after the sale, without notice, and without regard to the solvency or insolvency, at the time of application for appointment, of the person or persons, if any, liable for the payment of the indebtedness secured hereby and without regard to the then value of the mortgaged premises or whether the same shall be then occupied as a homestead or not, and without bond being required of the applicant. Such receiver or mortgagee in possession to the extent permitted by law shall have the power to take possession, control, and care of said premises, and to collect the rent, issues and profits of said premises during the pendency of such foreclosure, and, in case of a sale and deficiency, during the full statutory period of redemption, if any, whether there be a redemption or not, as well as during any further times when Mortgagor, its successors and assigns, except for the intervention of such mortgagee in possession or receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such

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cases for the protection, possession, control, management and operation of the premises, during the whole of said period. The court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (a) the costs of management of the property and collection of rents, including but not limited to the fees of the receiver or mortgagee in possession, premiums or receiver's bonds and reasonable attorneys' fee; (b) the indebtedness secured hereby or of any judgment foreclosing this Mortgage or any tax, special assessment, or other lien which may be or become superior to the lien hereof, or of such judgment, provided such application is made prior to foreclosure sale; (c) the deficiency in case of sale and deficiency. Any such proceeding shall be in no manner prevent or retard the collection of said indebtedness by foreclosure or otherwise.

TWENTIETH A: Condemnation: Any and all awards hereafter made or to be made to the present and all subsequent owners of the premises by any governmental or other lawful authority for taking, by condemnation or eminent domain, the whole or any part of the premises or any improvement located thereon or any easement therein or appurtenant thereto (including any award from the United States Government at any time after the allowance of the claim therefor, the ascertainment of the amount thereof and the issuance of the warrant for payment thereof) are hereby assigned by Mortgagor to Mortgagee, which award Mortgagee is hereby authorized to collect and receive from the condemnation authorities, and Mortgagee is hereby authorized to give appropriate receipts and acquittances therefore, and Mortgagee shall use or apply the proceeds of such award or awards in the same manner as is set forth in Paragraph Third hereof with regard to insurance proceeds received subsequent to a fire or other casualty to the premises. Mortgagor covenants and agrees that Mortgagor will give Mortgagee immediate notice of the actual or threatened commencement of any such proceedings under condemnation or eminent domain, affecting all or any part of the said premises or any easement therein or appurtenant thereto, including severance and consequential damage and change in grade of streets and will deliver to Mortgagee copies of any and all papers served in connection with any such proceedings. Mortgagor further covenants and agrees to make, execute, and deliver to Mortgagee, at any time or times upon request, free, clear and discharged of any encumbrances of any kind whatsoever, any and all further assignments and/or instruments deemed necessary by Mortgagee for the purpose of validly and sufficiently assigning all awards and other compensation heretofore and hereafter to be made to Mortgagor for any taking, either permanent or temporary, under any such proceeding. At Mortgagee's option, any such award may be applied to restoring the improvements upon the same terms and conditions provided with respect to insurance proceeds in Paragraph Third hereof.

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TWELFTH B: That notwithstanding any provision herein to the contrary and in particular Paragraph Twelfth A hereof, in the event of any damage or taking as therein described by eminent domain of less than the entire mortgaged premises, it is hereby agreed that Mortgagee shall make available the proceeds of any award received in connection with and in compensation for any such damage or taking for the purpose of rebuilding and restoring so much of the improvements within the premises affected hereby, subject to the following conditions: (a) that Mortgagor is not then in default under any of the terms, covenants and conditions hereof; (b) that all then existing leases affected in any way by such damage or taking shall continue in full force and effect without reduction or abatement of rental (except during the period of untenability); (c) that Mortgagee shall first be given satisfactory proof that such improvements have been fully restored or that by the expenditure of such money will be fully restored, free and clear of all liens, except as to the lien of this Mortgage; (d) that in the event such award shall be insufficient to restore or rebuild the said improvements, Mortgagor shall deposit promptly with Mortgagee the amount of such deficiency, which, together with the award proceeds, shall be sufficient to restore and rebuild the said premises; (e) that in the event Mortgagor shall fail within a reasonable time, subject to delays beyond its control, to restore or rebuild the said improvements, Mortgagee, at its option, may restore or rebuild the said improvements for or on behalf of the Mortgagor and for such purpose may do all necessary acts including using said funds deposited by Mortgagor as aforesaid; (f) that the excess of said award not necessary for completing such restoration shall be applied as hereinafter provided as a credit upon any portion, as selected by Mortgagee, of the indebtedness secured hereby. In the event any of the said conditions are not or cannot be satisfied, then the alternate disposition of such award as provided for in Paragraph Twelfth A shall again become applicable. Under no circumstances shall Mortgagee become personally liable for the fulfillment of the terms, covenants, and conditions contained in any of the said leases of the said premises nor obligated to take any action to restore the said improvements.

THIRTEENTH: Business Loans: Mortgagor represents that the proceeds of the Note secured by the Mortgage will be used for the purposes specified in Illinois Revised Statutes, Chapter 17, Section 6404, and that the indebtedness secured hereby constitutes a business loan which comes within the purview of said section.

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FOURTEENTH: Severability: Nothing contained herein or in the Note contained nor any transaction related thereto, shall be construed or shall so operate either presently or prospectively, (a) to require Mortgagor to pay interest at a rate greater than is now lawful in such case to contract for, but shall require payment of interest only to the extent of such lawful rate, or (b) to require Mortgagee to make any payment or do any act contrary to law, and if any clause or provision herein contained shall otherwise so operate to invalidate this Mortgage, in whole or in part, then such clauses and provisions only shall be held for naught as though not herein contained and the remainder of this Mortgage shall remain operative and in full force and effect, and Mortgagee shall be given a reasonable time to correct any error.

FIFTEENTH: Uniform Commercial Code Security Agreement: Mortgagor, within three (3) days after request by mail, shall execute, acknowledge, and deliver to Mortgagee a security agreement, financing statement, or other similar security instrument, in form satisfactory to the Mortgagee, covering all property of any kind whatsoever owned by the Mortgagor, which, in the sole opinion of the Mortgagee, is essential to the operation of the premises and concerning which there may be any doubt as to whether the title to the same has been conveyed by or a security interest therein perfected by this Mortgage under the laws of the State of Illinois and will further execute, acknowledge, and deliver any financing statement, affidavit, continuation statement, or certificate or other documents as Mortgagee may request in order to obtain, perfect, preserve, maintain, continue, and extend the security interest. Mortgagor further agrees to pay Mortgagee, on demand, costs and expenses incurred by Mortgagee in connection with the preparation, execution, recording, filing, and refiling of any such document.

SIXTEENTH: Partial Releases: Mortgagee, without notice, and without regard to the consideration, if any, paid therefor, and notwithstanding the existence at that time of any inferior liens, may release any part of the premises or any person liable for any indebtedness secured hereby, without in any way affecting the liability of any party to the Note and this Mortgage or any other security given for the indebtedness secured hereby and without in any way affecting the priority of the lien of this Mortgage and may agree with any party obligated on said indebtedness herein to extend the time for payment of any part or all of the indebtedness secured hereby. Such agreement shall not, in any way, release or impair the lien created by this Mortgage, or reduce or modify the liability, of any person or entity personally obligated for the indebtedness secured hereby, but Mortgagee shall be permitted hereunder to extend the lien hereof against the title to all parties having any interest in

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said security which interest is subject to the indebtedness secured by this Mortgage.

**SEVENTEENTH: Annual Report:** Mortgagor at its expense shall furnish to Mortgagee an annual statement of the operation of the premises, showing in reasonable detail total rents received and total expenses together with annual balance sheets and profit and loss statements, within one hundred twenty (120) days after the close of each fiscal year.

**EIGHTEENTH: Warrant and Defense of Title:** At the time of the execution and delivery of this instrument Mortgagor is truly seized of the premises in fee simple, free of all liens and encumbrances whatsoever, and will forever defend the same against any and all claims whatever, and the lien created hereby is and will be kept a first lien upon said premises and every part thereof. Mortgagor shall pay when due all water charges, sewer service charges and all other amounts which might become a lien upon the premises prior to this Mortgage and shall, upon written request, furnish to Mortgagee duplicate receipts therefor.

**NINETEENTH: Default:** (a) Upon the failure by Mortgagor to pay the principal sum secured hereby, or of any installment thereof, or of interest thereon, or of any installment thereof, as they severally become due, or in the performance or observance of any other terms, covenant, or condition in this Mortgage, specifically, and not exclusively Section Twentieth herein, or the Note or in any instrument now or hereafter evidencing or securing said indebtedness, or if the Mortgagor or in the event the Mortgagor is a land trust, any beneficiary of Mortgagor shall file a petition in voluntary bankruptcy or under the Federal Bankruptcy Act or any similar law, state or federal, whether now or hereafter existing, or if Mortgagor or any of its beneficiaries shall file an answer admitting insolvency or inability to pay its debts, or fail to obtain a vacation or stay of involuntary proceedings within twenty (20) days from the institution thereof, or if the Mortgagor or any of its beneficiaries shall have an order for relief entered against it in a bankruptcy or similar proceeding, or a trustee or a receiver shall be appointed for the Mortgagor or any of its beneficiaries shall have an order for relief entered against it in a bankruptcy or similar proceeding, or a trustee or a receiver shall be appointed for the Mortgagor or any of its beneficiaries for all or any portion of the premises or for all of its property or the major part thereof in any involuntary proceeding, or any court shall have taken jurisdiction of all or any portion of the premises or all of the property of the Mortgagor or any of its beneficiaries or the major part thereof in any involuntary proceeding for the reorganization, dissolution, liquidation or winding up of the Mortgagor or any of its beneficiaries, and such

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trustee or receiver shall not be discharged or such jurisdiction relinquished or vacated or stayed on appeal or otherwise stayed within twenty (20) days, or the Mortgagor or any of its beneficiaries shall make an assignment for the benefit of creditors, or shall admit in writing its inability to pay its debts generally as they become due or shall consent to the appointment of a receiver or trustee or liquidator of all or any portion of the premises or of all of its property or the major part thereof, then, upon the occurrence of any of said events, the Mortgagor shall be in default and the entire indebtedness secured hereby shall, at the option of the Mortgagee after notice as hereinafter provided, become immediately due and payable, and, thereupon, or at any time during the existence of any such default, the Mortgagee may proceed to foreclose this Mortgage by judicial proceedings according to the statutes in such case provided, and any failure to exercise said option shall not constitute a waiver of the right to exercise the same at any other time. Mortgagee shall additionally have the right to file an action at law on the note and any other remedy provided by law, which remedies shall be concurrent and may be pursued simultaneously.

(b) In any case in which, under the provisions of this Mortgage, the Mortgagee has a right to institute foreclosure proceedings whether or not the entire principal sum secured hereby is declared to be immediately due as aforesaid, or whether before or after the institution of legal proceedings to foreclose the lien hereof or before or after sale thereunder, forthwith, upon demand of Mortgagee, Mortgagor shall surrender to Mortgagee and Mortgagee shall be entitled to take actual possession of the premises, or any part thereof, personally or by its agent or attorneys, as for condition broken and Mortgagee in its discretion may enter upon and take and maintain possession of all or any part of said premises, together with all documents, books, records, papers, and accounts of the Mortgagor to the then owner of the premises relating thereto, and may exclude the Mortgagor, its agents, or servants, wholly therefrom and may, as attorney in fact or agent of the Mortgagor, or in its own name as Mortgagee and under the powers herein granted: (i) hold, operate, manage, and control the premises and conduct the business, if any, thereon, either personally or by its agents, and with full power to use such measures, legal or equitable, as in its discretion or in the discretion of its successors or assigns may be deemed proper or necessary to enforce the payment or security of the avails, rents, issues, and profits of the premises including actions for recovery of rent, actions in forcible detainer and actions in distress for rent, hereby granting full power and authority to exercise each and every of the rights, privileges and powers herein granted at any and all times hereafter, without notice to the Mortgagor; (ii) cancel or terminate any lease or

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sublease for any cause or on any ground which would entitle Mortgagor to cancel the same; (iii) elect or disaffirm any lease or sublease made subsequent to this Mortgage or subordinated to the lien hereof; (iv) extend or modify any then existing leases and make new leases, which extensions, modifications and new leases may provide for terms to expire, or for options to lessees to extend or renew terms to expire, beyond the maturity date of the indebtedness hereunder and the issuance of a deed or deeds to a purchaser or purchasers at a foreclosure sale, it being understood and agreed that any such leases, and the options or other such provisions to be contained therein, shall be binding upon Mortgagor and all persons whose interests in the premises are subject to the lien hereof and to be binding also upon the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the mortgage indebtedness, satisfaction of any foreclosure judgment, or issuance of any certificate of sale or deed to any purchaser; (v) make all necessary or proper repairs, decorating, renewals, replacements, alterations, additions, betterments, and improvements to the premises as to Mortgagee may seem judicious; to insure and reinsure the premises against all risks incidental to Mortgagee's possession, operation, and management thereof and to receive all avails, rents, issues, and profits. In the event of a conflict between the provisions of this paragraph and any separate assignment of rents taken in connection herewith, the provisions of the separate assignment shall govern.

(c) Any avails, rents, issues and profits of the premises received by the Mortgagee after having possession of the premises, or pursuant to any assignment thereof to the Mortgagee under the provisions of this Mortgage or of any separate Assignment of Rents or Assignment of Leases, shall be applied in payment of or on account of the following, in such order as the Mortgagee (or in case of a receivership, as the court) may determine in its reasonable judgment:

(i) to the payment of the operating expenses of the premises, including reasonable compensation to the Mortgagee or the receiver and its agent or agents, if management of the premises has been delegated to an agent or agents, and shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into leases, established claims for damages, if any, and premiums on insurance hereinabove authorized;

(ii) to the payment of taxes, special assessments, and water taxes now due or which may hereafter become due on the premises, or which may become a lien prior to the lien of this Mortgage;





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(iii) to the payment of all repairs, decorating, renewals, replacements, alterations, additions, betterments, and improvements of said premises, to place said property in such condition as will, in the judgment of Mortgagee or receiver, make it readily rentable;

(iv) to the payment of any indebtedness secured hereby or any deficiency which may result from any foreclosure sale; and

(v) any overplus or remaining funds to the Mortgagor, its successors, or assigns, as their rights may appear.

**TWENTIETH: Transfer of Premises:** If all or any part of the Premises or, in the event the Premises is held in a land trust, the beneficial interest of the trust holding title thereto is sold, transferred, conveyed, assigned or alienated (which shall include the execution of any form of installment agreements for deed or beneficial interest), by Mortgagor or the beneficiaries without the Mortgagee's prior written consent, Mortgagee may, at Mortgagee's option, declare all the sums secured by this Mortgage to be immediately due and payable.

**TWENTY-FIRST:** That the proceeds of the Loan evidenced by the Note are intended to finance both the construction and purchase of the premises and improvements therein and Mortgagor further covenants and agrees that

(a) The improvements to be erected on the premises shall be completed in accordance with the provisions of the Construction Loan Agreement of even date herewith by and between Mortgagor and Mortgagee.

(b) Upon default by Mortgagor in any of the terms, provisions or covenants contained in the Construction Loan Agreement, the Note, this Mortgage, or any other loan documents or documents granting or purporting to grant a security interest in property to Mortgagee, after due notice as required herein or therein, if any, the holder of the Note may (but need not):

(1) declare the entire principal indebtedness and interest thereon due and payable.

(2) complete the construction of said improvements and enter into the necessary contracts therefor; provided, that all funds so expended shall be so much additional indebtedness secured by this Mortgage, and any funds expended in excess of the principal amount evidenced by the Note shall be secured by this Mortgage and shall be payable on demand with interest at the default interest rate:

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INVESTIGATION REPORT

REPORT NO. 12345

DATE: 10/26/2011

BY: [Name]

FOR: [Name]

RE: [Name]

10/26/2011

10/26/2011

10/26/2011

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10/26/2011

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(3) avail themselves of any other remedy afforded either by law or by the aforementioned documents.

The holder of said Note may exercise any or all of the aforesaid remedies.

(c) All advances made and indebtedness arising and accruing under the Construction Loan Agreement, from time to time, whether or not the total amount thereof may exceed the face amount of the Note, shall be secured hereby and said Construction Loan Agreement is fully incorporated into this Mortgage to the same extent as if fully set forth herein. The occurrence of any event of default under said Construction Loan Agreement not cured by the times permitted therein, if any, shall constitute a default under this Mortgage entitling the holder of the Note to all of the rights and remedies conferred upon the said holder by the terms of this Mortgage or by law. In the event of the conflict between the terms of this Mortgage, the Note, and the terms of the Construction Loan Agreement (including, but not limited to, provisions relating to notice or waiver thereof), those of the Construction Loan Agreement shall govern and prevail over those of the Mortgage and the Note.

**TWENTY-SECOND: Notice:** All notices, demands and requests required or permitted to be given to Mortgagor or Mortgagee hereunder or by law shall be deemed delivered when deposited in the United States mail with full postage prepaid by registered or certified mail addressed to:

Mortgagor at: 33 N. LaSalle Street  
Chicago, Il. 60690

Mortgagee at: 1201 S. Milwaukee Avenue  
Libertyville, IL 60068

or to such other address as the party to be served with notice may have furnished in writing to the party seeking or desiring to serve notice as a place for the service of notice.

**TWENTY-THIRD: Remedies Cumulative:** Each and every of the rights, remedies and benefits provided to Mortgagee herein shall be cumulative and shall not be exclusive of any other of said rights, remedies or benefits, or of any other right, remedies, or benefits allowed by law. Any waiver by Mortgagee of any default shall not constitute a waiver of any similar or other default.

**TWENTY-FOURTH: Incorporation of Uniform Commercial Code:** To the extent that this instrument may operate as a security agreement under the Uniform Commercial Code, Mortgagee shall have all rights and remedies conferred therein for the

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11/11/2011

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benefit of a secured party (as said term defined in the Uniform Commercial Code).

**TWENTY-FIFTH: Successors and Assigns Board; Joint and Several Liability; Captions:** All of the covenants and conditions hereof shall run with the land and shall be binding upon and inure to the benefit of the successors and assigns of Mortgagor and Mortgagee, respectively, and all persons claiming through or under them. Any reference herein to Mortgagee shall include the successors and assigns of Mortgagee. All covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs of this mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

**TWENTY-SIXTH: Gender and Number:** All nouns, pronouns and relative terms relating to Mortgagor shall be deemed to be masculine, feminine, or neuter, singular or plural as the context may indicate.

**TWENTY SEVENTH: ENVIRONMENTAL MATTERS:** (a) The Mortgagor hereby represents and warrants to the Mortgagee that Mortgagor, its parents, subsidiaries, affiliates and the officers and directors of Mortgagor, its parents, subsidiaries and affiliates have no reason to know of the presence of any hazardous or toxic substances or wastes, solid waste or any petroleum product on, under or in the premises. The Mortgagor hereby represents and warrants to the Mortgagee that Mortgagor has performed or has caused to be performed all appropriate inquiry into the previous ownership and uses of the premises consistent with good commercial or customary practice as is required to satisfy the innocent purchaser provisions of Section 601 of the Comprehensive Environmental Responses Compensation and Liability Act of 1980 as now or hereafter amended. The Mortgagor hereby represents and warrants to the Mortgagee that the Mortgagor, its parents, subsidiaries and affiliates have no contractual relationship with any other person or entity with respect to the premises other than the agreement to purchase the premises, any activity occurring on or at the premises or for transportation, storage or disposal of any hazardous substance to or from the premises.

(b) The Mortgagor hereby represents and warrants to the Mortgagee that neither the Mortgagor nor any of its affiliates, subsidiaries or parents, nor any other person or entity, has ever caused or permitted any Hazardous Substance or petroleum product to be used, created, treated, transferred, stored, released, placed, held, located or disposed of on, under or in the premises or any part thereof, and that the premises has never been used by the Mortgagor or any of its affiliates, parents, or subsidiaries,

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or by any other person or entity, as a temporary or permanent facility for the processing, disposal or storage site for any Hazardous Substance. "Hazardous Substance" means any solid waste, any hazardous or toxic substance or waste or any material defined as hazardous in or for purposes of the Comprehensive Environmental Responses Compensation and Liability Act ("CERCLA"), the Toxic Substance Control Act, ("TSCA"), the Resource Conservation and Recovery Act, ("RCRA"), the Solid Waste Disposal Act ("SWDA"), any so-called "Superfund" or "Superlien" law, any Environmental Law, or any other federal, state or local statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to or imposing liability or standards on conduct concerning any solid waste, any hazardous or toxic substance, or material or waste or any petroleum product as now or at any time hereafter in effect.

(c) Without limitation of any other provisions hereof, the Mortgagor hereby agrees to defend, indemnify and hold the Mortgagee harmless from and against any and all losses, liabilities, damages, injuries, costs, attorney's fees, testing costs, sampling costs, investigation costs, experts fees, expenses and claims of any kind whatsoever including, without limitation, any losses, liabilities, damages, injuries, costs, expenses or claims asserted or arising under any of the following: CERCLA, RCRA, TSCA, SWDA, CWA, any so-called "Superfund" or "Superlien" law, or any other federal, state or local statute, law, ordinance, code, rule, regulation, order or decree, now or hereafter in force, regulating, relating to, or imposing liability or establishing standards of conduct concerning any Hazardous Substance or petroleum product (collectively, "Environmental Laws") paid, incurred, suffered by or asserted against the Mortgagee as a direct or indirect result of any of the following regardless of whether or not caused by, or within the control of, the Mortgagee: (i) the transportation, use, storage, disposal or presence of any Hazardous Substance on, in or under the Premises, or the escape, seepage, leakage, spillage, discharge, emission, discharging or release of any Hazardous Substance from or to (A) the Premises or any part thereof, or (B) any other real property in which the Mortgagor or any of its parents, affiliates or subsidiaries holds any estate or interest whatsoever (including, without limitation, any property owned by a land trust the beneficial interest in which is owned, in whole or in part, by the Beneficiary or any of its affiliates or subsidiaries), or (ii) any liens against the Premises permitted or imposed by any Environmental Laws, or any actual or asserted liability or obligations of the Mortgagor or any of its parents, affiliates or subsidiaries under any Environmental Laws, or (iii) any actual or asserted liability or obligations of the Mortgagor or any of its parents, affiliates, or subsidiaries under any Environmental Law relating to the Premises, or (iv) any liability associated with



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the breach of any of the warrants and representations made herein.

(d) The Mortgagor hereby represents and warrants to the Mortgagee that the premises does not now and has never contained any facility or facilities which are subject to the reporting requirements under the Emergency Response and Community Right-to-Know Act of 1986, as now or hereafter amended; that no facility or facilities required to be registered as an underground storage tank under the Illinois underground Storage Tank Program, as now or hereafter amended or any Environmental Laws.

(e) The Mortgagor, after diligent inquiry, hereby represents and warrants to the Mortgagee that Mortgagor, its parents, affiliates and subsidiaries have no knowledge of any federal, state or local enforcement action under any Environmental Law pending or completed with respect to any facility located on the premises or any present or prior owner or operation of the premises or any facility located therein; there are no outstanding administrative orders under any Environmental Law applicable to any present or prior owners or operators of the premises or facilities located on any part of the premises; no present or prior owner or operator of the premises or a facility located on any part of the premises has entered into any consent decree or administrative consent decree under any Environmental Laws with respect to the premises or a facility located on any part of the premises or any Hazardous Substance on, in or under the premises; no present or prior owner in operation of the premises or any facility located on any part of the premises has received any notice of violation, notice, request for information, notice and demand letter or administrative inquiry from any governmental or quasi-governmental entity concerning environmental practices at the premises or any facility on any part of the premises.

TWENTY-EIGHTH: Trustee Exculpation. This Mortgage is executed by American National Bank and Trust Company of Chicago not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and the said American National Bank and Trust Company of Chicago, as Trustee aforesaid hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in the said Note contained shall be construed as creating any liability on the said Mortgagor or on the American National Bank and Trust Company of Chicago, personally to pay the said Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either expressed or implied herein contained, all such liability, if any, being expressly waived by Mortgagee and every person now or hereafter claiming any right or security hereunder,



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and that so far as the Mortgagor and its successors and said American National Bank and Trust Company of Chicago personally are concerned, the legal holder or holders of said Note and the owner or owners of the indebtedness accruing hereunder shall look solely to any one or more of: (1) the premises hereby conveyed and the rents, issues, and profits thereto, for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said Note provided; (2) any other security given to secure said indebtedness; or (3) the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, American National Bank and Trust Company of Chicago, as Trustee as aforesaid and not personally, has caused these presents to be signed by J. M. [unclear] and [unclear] its VP, and its Asst Secy, the      day of     , 19    .

American National Bank and Trust Company of Chicago, not personally but as Trustee as aforesaid.

BY: [Signature]

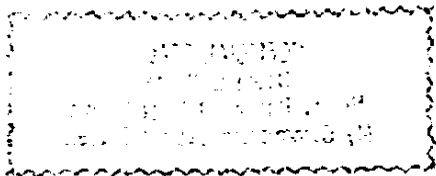
SEAL

ATTEST: [Signature]  
Asst Secy



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EXHIBIT A  
TO MORTGAGE DATED  
November 1, 1990

## Legal Description

Lots 27 and 28 in Palwaukee Business Center Unit 2 being a subdivision in the South East 1/4 of Section 11, Township 42 North, Range 11 East of the Third Principal Meridian, according to the Plat thereof recorded September 19, 1986 as Document 86425053, in Cook County, Illinois. (2)

Common Street Address: / Lots 27 and 28 Chaddick Drive, Palwaukee Business Center Unit 2, Wheeling, Illinois.

/ Permanent Index No. 03-11-409-007-0000 and 03-11-409-008-0000



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