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## MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, AND SECURITY AGREEMENT

THIS MORTGAGE, is made as of this 25<sup>th</sup> day of July, 1991, by and between American National Bank and Trust Company of Chicago, a National Banking Association, not personally but as Trustee, under a certain Trust Agreement dated November 14, 1990 and known as Trust No. 110911-05, ("Mortgagor") with principal offices located at 33 North La Salle, Chicago, Illinois 60602 and Seaway National Bank of Chicago, a national banking association ("Mortgagee") with principal offices located at 645 East 87th Street, Chicago, Illinois 60619.

. DEPT-01 RECORDING \$50.00  
. T#3333 TRAN 6286 07/26/91 16:22:00  
. #5771 \* -91-376360  
. COOK COUNTY RECORDER

W I T N E S S E T H :

WHEREAS, Mortgagor is justly indebted to Mortgagee in the principal sum of Two Hundred Thousand Dollars and No/100 (\$200,000.00) evidenced by a certain Mortgage Note (the "Note") of even date herewith in that amount, made by Mortgagor and payable to the order of and delivered to Mortgagee, in and by which said Note, Mortgagor promises to pay the said principal sum and interest thereon in the manner and at the rates as provided therein. The unpaid principal amount and all accrued and unpaid interest due under the Note, if not sooner paid, shall be due on the Maturity Date as defined under the Note. All such payments on account of the indebtedness evidenced by the Note shall be paid at such place as the Mortgagee or holder of the Note may from time to time in writing appoint. In the absence of such appointment, all amounts due under the Note and this Mortgage shall be paid at the office of Mortgagee, 645 East 87th Street, Chicago, Illinois, 60619.

### THE GRANT

NOW, THEREFORE, this Mortgage shall secure: (i) the repayment of said principal sum of money and said interest in accordance with the terms, provisions and limitations of this Mortgage and of the Note secured hereby, together with any extensions, renewals or refinancings thereof, all future advances and all other indebtedness of Mortgagor, to Mortgagee whether now or hereafter existing (collectively, the "Secured Indebtedness" or "Indebtedness"); (ii) the performance and observance of the covenants, conditions and agreements contained in the Note, this Mortgage and the Loan Documents (as hereinafter defined); and (iii) the reimbursement of Mortgagee for any and all sums expended or advanced by Mortgagee pursuant to any term or provision of any Additional Indebtedness secured by this Mortgage or any of the Loan Documents with interest thereon as provided herein or therein.

In consideration of the sum of TEN DOLLARS AND NO/100 (\$10.00) in hand paid, the receipt and sufficiency of which is hereby acknowledged, Mortgagor does by these presents MORTGAGE, GRANT, DEMISE, RELEASE AND CONVEY unto Mortgagee, its successors and assigns, the real estate and all of its estate, right, title and

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BOX 333

interest therein situated, located in Cook County, Illinois and legally described in Exhibit A attached hereto and made a part hereof (the "Land"), which together with the property, hereinafter described (the "Premises") subject only to the covenants, conditions, easements and restrictions set forth on Exhibit B, if any ("Permitted Exceptions").

TOGETHER WITH all buildings, structures, improvements and fixtures of every nature whatsoever now or hereafter situated on the Land now or hereafter owned by Mortgagor and located in, on or attached to, used or intended to be used in connection with the operation of the Land, buildings, structures or other improvements, or in connection with any construction being conducted or which may be conducted thereon and owned by Mortgagor, including all extensions, additions, improvements, betterments, renewals, substitutions and replacements to any of the foregoing and all of the right, title and interest of Mortgagor in and to any such fixtures together with the benefit of any deposit or payments now or hereafter made on such fixtures by Mortgagor or on its behalf (the "Improvements");

TOGETHER WITH all easements, rights of way, gores of land, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers and all estates, hereditaments and appurtenances whatsoever in any way belonging, relating or appertaining to the Land or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by Mortgagor, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, property possession, claim and demand whatsoever, at law as well as in equity of Mortgagor of, in and to the same;

TOGETHER WITH all rents, royalties, issues, profits, revenue, income and other benefits from the Premises to be applied against the indebtedness hereby secured provided, however, that permission is hereby given to Mortgagor so long as no Event of Default has occurred hereunder, to collect, receive, take, use and enjoy such rents, royalties, issues, profits, revenue, income and other benefits as they become due and payable, but not more than one (1) month in advance thereof;

TOGETHER WITH all right, title and interest of Mortgagor in and to any and all leases now or hereafter on or affecting the Premises whether written or oral and all agreements for use of the Premises, together with all security therefor and all monies payable thereunder, subject however to the conditional permission hereinabove given to Mortgagor to collect the rentals under any such lease;

TOGETHER WITH all proceeds of the foregoing, including without limitation all judgments, awards of damages and settlements

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hereafter made resulting from condemnation proceeds or the taking of the Premises or any portion thereof under the power of eminent domain, any proceeds of any policies of insurance, maintained with respect to the Premises or proceeds of any sale, option or contract to sell the Premises or any portion thereof; and Mortgagor hereby authorizes, directs and empowers, Mortgagee, at its option, on behalf of Mortgagor, or to collect and receive such proceeds, to give proper receipts therefor, and after deducting expenses of collection, to apply the net proceeds as a credit upon any portion, as selected by Mortgagee, of the indebtedness hereby secured, notwithstanding the fact that the same may not then be due and payable or that the Indebtedness hereby secured is otherwise adequately secured. All of the Land, estate and property hereinabove described real, personal and mixed, whether affixed or annexed (except where otherwise hereinabove specified) and all rights hereby conveyed and mortgaged are intended so to be as a unit and are hereby understood, agreed and declared, to the maximum extent permitted by law, to form a part and parcel of the real estate and to be appropriated to the use of the real estate, and shall for the purposes of this Mortgage be deemed real estate and conveyed and mortgaged hereby.

TO HAVE AND TO HOLD the Premises unto the said Mortgagee, its successors and assigns, forever, for the purposes and uses herein set forth.

PROVIDED, NEVERTHELESS, that if Mortgagor shall pay in full when due the indebtedness hereby secured and shall duly and timely perform and observe all of the terms, provisions, covenants and agreements herein and in the Note and the Loan Documents provided to be performed and observed by the Mortgagor or its beneficiaries, then this Mortgage and the estate, right and interest of Mortgagee in the Premises shall cease and become void and of no effect, but shall otherwise remain in full force and effect.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Title.

Mortgagor represents to and covenants with Mortgagee that (a) Mortgagor holds fee simple title to the Premises, free and clear of all liens and encumbrances, except the "Permitted Exceptions" as shall have been expressly approved in writing by Mortgagee and (b) Mortgagor has legal power and authority to mortgage (with a waiver of the right of redemption) and convey the Premises.

2. Maintenance, Repair and Restoration of Improvements, Payments of Prior Liens, etc.

Mortgagor shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Premises which may become damaged or be destroyed; (b) keep the Premises in good

condition and repair, without waste, and free from mechanics' liens or other liens or claims for lien, except that Mortgagor shall have the right within thirty (30) days after the filing thereof (1) to place a bond with Mortgagee in an amount, form, content and issued by a surety reasonably acceptable to Mortgagee for the payment of any such lien or (2) to cause the title company which has issued the loan policy of title insurance to Mortgagee insuring the lien of this Mortgage to issue an endorsement thereto insuring against loss or damage on account of any such lien; (c) subject to the provisions of subparagraph (b) above, immediately pay when due any Indebtedness which may be secured by a lien or charge on the Premises superior to, of equal priority with or inferior to the lien hereof (no such superior, equal or inferior lien is to be permitted hereunder), and upon request exhibit satisfactory evidence of the discharge of any such lien to Mortgagee; (d) complete within a reasonable time any Improvements now or at any time in process of construction upon the Premises; (e) comply with all requirements of law, municipal ordinances and restrictions of record with respect to the Premises and the use and development thereof, including without limitation, those relating to building, zoning, environmental protection, health, fire and safety; (f) make no structural or non-structural alterations to the Premises in excess of \$5,000.00 without the prior written consent of Mortgagee; (g) suffer or permit no demolition of the Premises and no change in the general nature of the occupancy of the Premises without the prior written consent of Mortgagee; (h) initiate or acquiesce in no zoning reclassification without the prior written consent of Mortgagee; and (i) pay each item of Indebtedness secured by this Mortgage when due according to the terms hereof or of the Note. As used in this paragraph and elsewhere in this Mortgage, the term "Indebtedness" shall mean and include the principal sum evidenced by the Note, together with all interest thereon. Additional Indebtedness shall mean accrued interest thereon all other amounts payable to Mortgagee thereunder, and all other sums at any time secured by this Mortgage.

3. Payment of Taxes and Assessments.

Mortgagor shall pay before any penalty or interest attaches all general and special taxes, special assessments, water charges, sewer service charges and all other liens or charges levied or assessed against the Premises of any nature whatsoever when due and Mortgagor shall furnish to Mortgagee duplicate receipts of payment therefor. If any special assessment is permitted by applicable law to be paid in installments, Mortgagor shall have the right to pay such assessment in installments, so long as all such installments are paid prior to the due date thereof. In the event of a dispute as to the amount of taxes owed, Mortgagor shall pay such tax or assessment in full under protest in order to prevent a default under this Mortgage on account thereof.

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4. Funds for Taxes and Insurance.

Notwithstanding the provisions of Paragraph 3 above, and subject to applicable law, if requested by Mortgagee, Mortgagor shall thereafter pay or cause to be paid to Mortgagee on the day monthly payments of principal and interest are payable under the Note, until the Note is paid in full, the following amounts (collectively "Funds"): (i) a sum equal to all general and special real estate and property taxes and assessments (including condominium and planned unit development assessments, if any) and ground rents on the Premises, if any (collectively "Impositions") next due on the Premises, all as estimated by Mortgagee, divided by the whole number of months to elapse before the month prior to the date when such Impositions will become due and payable; provided that in the case of the first such deposit, there shall be deposited in addition an amount which, when added to the aggregate amount of monthly sums next payable under this subparagraph (i), will result in a sufficient reserve to pay the Impositions next becoming due one month prior to the date when such Impositions are, in fact, due and payable, plus maintain a two (2) month reserve for the payment of such impositions and, (ii) a sum equal to an installment of the premium or premiums that will become due and payable to renew the insurance required in Paragraph 5 and maintain a two month reserve for the payment of said premium or premiums, each installment to be in such an amount that the payment of approximately equal installments will result in the accumulation of a sufficient sum of money to pay renewal premiums for such insurance at least two (2) months prior to the expiration or renewal date or dates of the policy or policies to be renewed; if any, all as are reasonably estimated initially and from time to time by Mortgagee on the basis of assessments and bills and reasonable estimates thereof.

The Funds shall be held by Mortgagee or, at Mortgagee's election, in an institution the deposits or accounts of which are insured or guaranteed by a Federal agency ("depository account"). Mortgagee shall apply the Funds to pay the Impositions, except that in the event of default, Mortgagee may apply the Funds to the Secured Indebtedness as Mortgagee sees fit. Mortgagee shall not be required to pay any interest or earnings on the Funds unless otherwise required by law, in which case, all interest shall accrue in the depository account and Mortgagee may charge for so holding and applying the Funds, analyzing the account or verifying and compiling assessments and bills. Mortgagee shall provide to Mortgagor annually, accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit was made. The Funds are pledged as additional security for the sums secured by this Mortgage. The Funds are for the benefit of Mortgagor and Mortgagee only and no third party shall have any right to or interest in the Funds or the application thereof.

If the amount of Funds held by Mortgagee, together with the future monthly installments of Funds payable prior to the due dates

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of Impositions, shall exceed the amount required to pay said Impositions and insurance premiums as they fall due, such excess shall be retained by Mortgagee or in the depository account and credited to subsequent monthly installments of Funds. If the amount of the Funds held by Mortgagee shall not be sufficient to pay the Impositions and insurance premiums as they fall due, Mortgagor shall immediately pay or cause to be paid to Mortgagee any amount necessary to make up the deficiency in one or more payments as Mortgagee may require.

Upon payment in full of all Secured Indebtedness, Mortgagee shall promptly refund to Mortgagor, or to any person to whom Mortgagor directs, any Funds held by Mortgagee. If, under Paragraph 13, the Premises are sold or are otherwise acquired by Mortgagee, Mortgagee shall apply, no later than immediately prior to the sale of the Premises or its acquisition by Mortgagee, any Funds held by Mortgagee at the time of application as a credit against the Secured Indebtedness.

5. Insurance.

Mortgagor, at its sole cost and expense, shall insure and keep insured the Premises against such perils and hazards, and in such amounts and with such limits, as Mortgagee may from time to time require, and, in any event, including:

(a) Insurance against loss to the Premises on an "All Risk" policy form, covering insurance risks no less broad than those covered under a Standard Multi Peril (SMP) policy form, which contains a 1987 Commercial ISO "Causes of Loss - Special Form";

(b) During the making of any alterations or improvements to the Premises (i) insurance covering claims based on the owner's or employer's contingent liability not covered by the insurance provided in subsection (h) below and (ii) workers' compensation insurance covering all persons engaged in such alterations or improvements;

(c) Commercial general public liability insurance, with the location of the Premises designated thereon, against death, bodily injury and property damage arising in connection with the Premises with Mortgagor listed as the named insured with such limits as Mortgagee may reasonably require, but in no event less than \$1,000,000.00, and written on a 1986 Standard ISO occurrence basis form or equivalent form; and

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All insurance shall: (i) be carried in companies with a Best's rating of A or better, or otherwise acceptable to Mortgagee; (ii) in form and content acceptable to Mortgagee; (iii) provide thirty (30) days' advance written notice to Mortgagee before any cancellation, material modification or notice of non-renewal; and (iv) provide that no claims shall be paid thereunder without ten (10) days' advance written notice to Mortgagee.

All physical damage policies and renewals shall contain a standard mortgage clause naming the Mortgagee as mortgagee, which clause shall expressly state that any breach of any condition or warranty by Mortgagor shall not prejudice the rights of Mortgagee under such insurance; and a loss payable clause in favor of the Mortgagee for personal property, contents, inventory, equipment, loss of rents and business interruption. All liability policies and renewals shall name the Mortgagee as an additional insured. No additional parties shall appear in the mortgage or loss payable clause without Mortgagee's prior written consent. All deductibles shall be in amounts acceptable to Mortgagee. In the event of the foreclosure of this mortgage or any other transfer of title to the Premises in full or partial satisfaction of the Secured Indebtedness, all right, title and interest of Mortgagor in and to all insurance policies and renewals thereof then in force shall pass to the purchaser or grantee.

Any notice pertaining to insurance and required pursuant to this Paragraph 5 shall be given in the manner provided in Paragraph 25 below. The insurance shall be evidenced by the original policy or a true and certified copy of the original policy, or in the case of liability insurance, by certificates of insurance. Mortgagor shall use its best efforts to deliver originals of all policies and renewals (or certificates evidencing the same), marked "paid," to Mortgagee at least thirty (30) days before the expiration of existing policies and in any event, Mortgagor shall deliver originals of such policies or certificates to Mortgagee at least thirty (30) days before the expiration of existing policies. If Mortgagee has not received satisfactory evidence of such renewal or substitute insurance in the time frame herein specified Mortgagee shall have the right, but not the obligation, to purchase such insurance for Mortgagee's interest only. Any amounts so disbursed by Mortgagee pursuant to this Paragraph shall be a part of the Secured Indebtedness and shall bear interest at the default interest rate provided in the Note. Nothing contained in this Paragraph shall require Mortgagee to incur any expense or take any action hereunder, and inaction by Mortgagee shall never be considered a waiver of any right accruing to Mortgagee on account of this Paragraph.

Mortgagor shall not carry any separate insurance on the Premises concurrent in kind or form with any insurance required hereunder or contributing in the event of loss without Mortgagee's prior written consent, and any such policy shall have attached

standard non-contributing mortgagee clause, with loss payable to Mortgagor and Mortgagee jointly, and shall meet all other requirements set forth herein.

Mortgagor shall give immediate notice of any loss to Mortgagee. In case of loss covered by any of such policies and subject to the prior written consent of Mortgagee which shall not be unreasonably withheld, Mortgagor is authorized to adjust, collect and compromise, all claims thereunder and in such case, Mortgagor covenants to sign upon demand, or Mortgagee may sign or endorse on Mortgagor's behalf, all necessary proofs of loss, receipts, releases, and other papers required by the insurance companies to be signed by Mortgagor. Mortgagor hereby irrevocably appoints Mortgagee as its attorney-in-fact for the purposes set forth in the preceding sentence. Mortgagee may deduct from such insurance proceeds any expenses incurred by Mortgagee in the collection and settlement thereof, including, but not limited to, attorneys' and adjusters' fees and charges.

Mortgagor shall not take out separate insurance concurrent in form or contributing in the event of loss with that required to be maintained hereunder unless Mortgagee is included thereon under a standard mortgage clause acceptable to Mortgagee. Mortgagor shall immediately notify Mortgagee whenever any such separate insurance is taken out and shall promptly deliver to Mortgagee the policy or policies of such insurance.

In the event of loss, Mortgagor will give immediate notice by mail to Mortgagee, who may make proof of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Mortgagee instead of to Mortgagor and Mortgagee jointly, and the insurance proceeds, or any part thereof, shall be applied by Mortgagee to the restoration or repair of the property damaged as provided in Paragraph 22 hereof. In the event of foreclosure of this Mortgage, all rights, title and interest of Mortgagor in and to any insurance policies then in force shall pass to the purchaser at the foreclosure sale. Mortgagor shall furnish Mortgagee, without cost to Mortgagee, at the request of Mortgagee from time to time, evidence of the replacement value of the Premises.

## 6. Condemnation.

If all or any part of the Premises are damaged, taken or acquired, either temporarily or permanently, in any condemnation proceeding, or by exercise of the right of eminent domain, the amount of any award or other payment for such taking or damages made in consideration thereto, to the extent of the full amount of the remaining unpaid indebtedness secured by this instrument, is hereby assigned to Mortgagee, who is empowered to collect and receive the same and to give proper receipts therefor in the name of Mortgagor and the sale shall be paid forthwith to Mortgagee, who



shall release any such award or monies so received or apply the same in whole or in part, after the payment of all of its expenses, including reasonable costs and attorneys' fees, to the restoration or repair of the property damaged as provided in Paragraph 2 hereof, if the property can be restored or repaired to constitute a complete architectural unit, then such award or monies received after the payment of expenses of Mortgagee as aforesaid shall be applied on account of the unpaid principal balance of the Note, irrespective of whether such principal balance is then due and payable. Furthermore, in the event such award or monies so received shall exceed the cost of restoration or repair of the property and expenses of Mortgagee as aforesaid, then such excess monies shall be applied on account of the unpaid principal balance of the Note, irrespective of whether such principal balance is then due and payable.

7. Stamp Tax.

If by the laws of the United States of America, or of any state or political subdivision having jurisdiction over Mortgagor, any tax is due or becomes due in respect of the execution and delivery of this Mortgage or the issuance of the Note hereby secured, Mortgagor covenants and agrees to pay such tax in the manner required by any such law. Mortgagor further covenants to reimburse Mortgagee for any sums which Mortgagee may expend by reason of the imposition of any tax on the issuance of the Note secured hereby.

8. Effect of Extensions of Time.

If the payment of said Indebtedness or any part thereof be extended or varied or if any part of any security for the payment of the Indebtedness be released, all persons now or at any time hereafter liable therefor, or interested in the Premises, shall be held to assent to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by Mortgagee notwithstanding such extension, variation or release. Notwithstanding anything contained herein to the contrary, in no event shall the Indebtedness secured by this Mortgage exceed \$1,000,000.00.

9. Effect of Changes in Laws Regarding Taxation.

In the event of the enactment after this date of any law of the state in which the Premises are located deducting from the value of the land for the purpose of taxation any lien thereon, or imposing upon Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgagor, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or Mortgagee's interest in the Premises, or the manner of collection of taxes, so

as to affect this Mortgage or the debt secured hereby or the holders thereof, then, and in any event, Mortgagor, upon demand by Mortgagee, shall pay such taxes or assessments, or reimburse Mortgagee therefor; provided, however, that Mortgagor shall not be deemed to be required to pay any income or franchise taxes of Mortgagee. Notwithstanding the foregoing, if in the opinion of counsel for Mortgagee (a) it might be unlawful to require Mortgagor to make such payment or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then and in such event, Mortgagee can elect, by notice in writing given to Mortgagor, to declare all of the indebtedness secured hereby to be and become due and payable sixty (60) days from the giving of such notice.

10. Mortgagee's Performance of Default Acts.

In case of an Event of Default as set forth herein, Mortgagee may, but need not, make any payment or perform any act herein required of Mortgagor in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting the Premises or consent to any tax or assessment or cure any default of Mortgagor in any lease of the Premises. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including reasonable attorneys' fees and any other monies advanced by Mortgagee in regard to any tax referred to in Paragraph 3 or to protect the Premises or the lien hereof, shall be so much additional indebtedness secured hereby, and shall become immediately due and payable without notice and with interest thereon at the rate then in effect under the Note. The interest under this Paragraph 10 shall be immediately due and payable by Mortgagor to Mortgagee, and shall be indebtedness evidenced by the Note and secured by this Mortgage. An action of Mortgagee shall never be considered as a waiver of any right accruing to it on account of any default on the part of Mortgagor. Should the proceeds of the Note or any part thereof, or any amount paid out or advanced by Mortgagee hereunder, or pursuant to any agreement executed by Mortgagor in connection with this Loan be used directly or indirectly to pay off, discharge or satisfy, in whole or in part, any lien or encumbrance upon the Premises or any part thereof, then as additional security hereunder, the Mortgagee shall be subrogated to any and all rights, equal or superior titles, liens and equities, owned or claimed by any owner or holder of said outstanding liens, charges and indebtedness, however remote, regardless of whether said liens, charges and indebtedness are acquired by assignment or have been released or recorded by the holder thereof upon payment.

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11. Mortgagee's Reliance on Tax Bills and Claims for Liens.

Mortgagee in making any payment hereby authorized: (a) relating to taxes and assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof; or (b) for the purchase, discharge, compromise or settlement of any other prior lien, may do so without inquiry as to the validity or amount of any claim for lien which may be asserted, provided that Mortgagee shall give to Mortgagor ten (10) days prior written notice thereof.

12. Events of Default.

Each of the following shall constitute an event of default ("Event of Default") under this Mortgage:

(a) Mortgagor's failure to pay any amount due herein or secured hereby, or any installment of principal or interest when due and payable whether at maturity or by acceleration or otherwise under the Note, this Mortgage, or any other Loan Document, which failure continues for more than ten (10) days after the due date; provided, however, that this grace period shall not apply to the other sub-paragraphs of this Paragraph 12;

(b) Mortgagor's failure to perform or observe any other covenant, agreement, representation, warranty or other provision contained in the Note, this Mortgage (other than an Event of Default described elsewhere in this Paragraph 12), or any other Loan Document and such failure continues for a period of ten (10) days after the earlier of Mortgagor's becoming aware of such failure or the effective date of notice thereof given by Mortgagee to Mortgagor; provided however, that this grace period shall not apply to the other sub-paragraphs of this Paragraph 12;

(c) A Prohibited Transfer (as defined in Paragraph 28) occurs;

(d) Mortgagor shall: (i) file a voluntary petition in bankruptcy, insolvency, debtor relief or for arrangement, reorganization or other relief under the Federal Bankruptcy Act or any similar state or federal law; (ii) consent to or suffer the appointment for or taking possession by a receiver, liquidator or trustee, (or similar official) for any part of the Premises or any substantial part of the Mortgagor's other property which continues for a period of thirty (30) days (except where a shorter period is specified in the immediately

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following subparagraph (e); (iii) make any assignment for the benefit of Mortgagor's creditors; (iv) fail generally to pay Mortgagor's debts as they become due; or (v) a court having jurisdiction shall enter a decree or order for relief in respect of Mortgagor in any involuntary case brought under any bankruptcy, insolvency, debtor relief, or similar law which order is not vacated within sixty (60) days from the date thereof;

(e) All or a substantial part of Mortgagor's assets are attached, seized, subjected to a writ or distress warrant, or are levied upon and Mortgagor fails to have such attachment, seizure or levy discharged within a period of ten (10) days;

(f) A material adverse change in the financial condition of Borrower or any guarantor;

(g) A material adverse change in the security for the Loan to be made hereunder;

(h) Commencement or existence of any litigation relating to the security for the Loan to be made hereunder, or a change in the development or completion of the project or the loan transaction described herein;

(i) This Mortgage shall constitute a valid lien on and security interest in the Premises (subject only to the Permitted Encumbrances) if such lien and security interest shall not be perfected;

(j) The Premises are abandoned; or

(k) An indictment or other charge is filed against the Mortgagor, in any jurisdiction, under any federal or state law, for which forfeiture of the Premises or of other collateral securing the Secured Indebtedness or of any other funds, property or other assets of Mortgagor or Mortgagee is a potential penalty and Mortgagor fails to obtain a dismissal of such case, proceeding or other action within thirty (30) days of its commencement.

## 13. ACCELERATION; REMEDIES.

IF AN EVENT OF DEFAULT OCCURS, MORTGAGEE MAY, AT ITS OPTION, DECLARE THE WHOLE OF THE INDEBTEDNESS HEREBY SECURED TO BE IMMEDIATELY DUE AND PAYABLE WITHOUT NOTICE TO MORTGAGOR, WITH INTEREST THEREON FROM THE DATE OF SUCH EVENT OF DEFAULT AT THE DEFAULT INTEREST RATE, IF ANY. IF WHILE ANY INSURANCE PROCEEDS OR CONDEMNATION AWARDS ARE BEING HELD BY MORTGAGEE TO REIMBURSE MORTGAGOR FOR THE COST OF REBUILDING OR RESTORATION OF BUILDINGS OR IMPROVEMENTS ON THE PREMISES, AS SET FORTH IN PARAGRAPH 22 HEREOF,

MORTGAGEE SHALL BE OR BECOME ENTITLED TO, AND SHALL ACCELERATE THE INDEBTEDNESS SECURED HEREBY, THEN AND IN SUCH EVENT, MORTGAGEE SHALL BE ENTITLED TO APPLY ALL SUCH INSURANCE PROCEEDS AND CONDEMNATION AWARDS THEN HELD BY IT IN REDUCTION OF THE INDEBTEDNESS HEREBY SECURED AND ANY EXCESS HELD BY IT OVER THE AMOUNT OF INDEBTEDNESS THEN DUE HEREUNDER SHALL BE RETURNED TO MORTGAGOR OR ANY PARTY ENTITLED THERETO WITHOUT INTEREST.

14. Assignment of Leases and Rents. All right, title, and interest of Mortgagor in and to all present and future leases affecting the Premises, written or oral (collectively, "Leases"), and all rents, income, receipts, revenues, issues, avails and profits from or arising out of the Premises (collectively "Rents") are hereby transferred and assigned to Lender as further security for the payment of the Secured Indebtedness, and Mortgagor hereby grants a security interest to Lender in and to the same. If requested by Lender, Mortgagor shall submit all future Leases affecting the Premises to the Lender for its approval prior to execution, and all approved and executed Leases shall be specifically assigned to Lender by an instrument satisfactory to Lender. Each Lease shall, at the option of Lender, be paramount or subordinate to this Mortgage. Mortgagor shall furnish Lender with executed copies of each Lease and, if requested by Lender, with estoppel letters from each tenant, which estoppel letters shall be in a form satisfactory to Lender and shall be delivered not later than thirty (30) days after Lender's written demand.

If, without Lender's prior written consent, Mortgagor: (i) as lessor, fails to perform and fulfill any term, covenant, or provision in any Lease; (ii) suffers or permits to occur any breach or default under the provisions of any separate assignment of any Lease given as additional security for the Secured Indebtedness; (iii) fails to fully protect, insure, preserve, and cause continued performance or fulfillment of the terms, covenants, or provisions, which are required to be performed by the lessee or lessor of any other Lease or Leases hereafter assigned to Lender; (iv) cancels, terminates, or materially amends or modifies any Lease; or (v) permits or approves an assignment by lessee of a Lease or a subletting of all or any part of the Premises demised in the Lease; then such occurrence shall constitute an Event of Default hereunder.

Lender shall have the right to assign Mortgagor's right, title and interest in any Leases to any subsequent holder of this Mortgage or the Note and other Loan Documents or to any person acquiring title to all or any part of the Premises through foreclosure or otherwise.

Upon an Event of Default, this Mortgage shall constitute a direction to each lessee under the Leases and each guarantor thereof, if any, to pay all Rents directly to Lender without proof of the Event of Default. Lender shall have the authority, as

Mortgagor's attorney-in-fact (such authority being coupled with an interest and irrevocable) to sign the name of Mortgagor and to bind Mortgagor on all papers and documents relating to the operation, leasing and maintenance of the Premises. While this assignment is a present assignment, Lender shall not exercise any of the rights or powers conferred upon it by this paragraph until an Event of Default shall occur under this Mortgage.

If Mortgagor as lessor, shall neglect or refuse to perform and keep all of the covenants and agreements contained in the Lease or Leases, then Lender may perform and comply with any such Lease covenants and agreements. All related costs and expenses incurred by the Lender shall become a part of the Secured Indebtedness and shall be due and payable upon demand by Lender with interest thereon accruing thereafter at the Default Rate.

Lender, however, shall not be obligated to perform or discharge any obligation, duty or liability under any Lease. Mortgagor shall, defend, protect, indemnify and hold Lender harmless from and against any and all liability, loss, cost or damage to Lender under the Leases or under or by reason of their assignments and of and from any and all claims and demands whatsoever which may be asserted against Lender by reason of any alleged obligations or undertakings on its part to perform or discharge any Lease terms, covenants or agreements. The amount of any such liability, loss or damage arising under the Leases or under or by reason of their assignment, or in the defense of any claims or demands, including costs, expenses and reasonable attorneys' fees, incurred by Lender shall be a part of the Secured Indebtedness due and payable upon demand with interest thereon accruing thereafter at the Default Rate.

15. Foreclosure; Expense of Litigation.

When the Indebtedness hereby secured, or any part thereof, shall become due, whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof for such Indebtedness or part thereof. In any suit to foreclose the lien hereof, there shall be allowed and included as Additional Indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for reasonable attorneys' fees, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publication costs, and costs which may be estimated procuring all such abstracts of title, title searches and examinations, title insurance policies, and similar data and assurances with respect to the title as Mortgagee may deem reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the Premises. All expenditures and expenses of the nature in this paragraph mentioned and such expenses and fees as may be incurred in the enforcement of Mortgagor's obligations

hereunder, the protection of said Premises and the maintenance of the lien of this Mortgage shall be recoverable by the prevailing party, including the reasonable fees of any attorney employed by Mortgagee in any litigation or proceeding affecting this Mortgage, the Note, or the Premises, including probate and bankruptcy proceedings, or in preparations for the commencement or defense of any proceeding or threatened suit or proceeding.

16. Application of Proceeds of Foreclosure Sale.

The proceeds of any foreclosure sale of the Premises shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in Paragraph 15 hereof, second, all other items which may under the terms hereof constitute secured indebtedness additional to that evidenced by the Note, with interest thereon as herein provided and all principal, Additional Indebtedness and interest remaining unpaid on the Note; and third, any surplus to Mortgagor, its successors or assigns, as their rights may appear.

17. Appointment of Receiver.

Upon, or at any time after the filing of a complaint to foreclose this Mortgage, the court in which such complaint is filed may appoint a receiver of the Premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver and without regard to the then value of the Premises or whether the same shall be then occupied as a homestead. Mortgagee hereunder or any holder of the Note may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of the Premises during the pendency of such foreclosure suit and in case of a sale and a deficiency during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagor, except for the intervention of such receiver would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such 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 indebtedness secured hereby, or by any decree foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (b) the deficiency in case of a sale and deficiency or (c) both.

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18. Mortgagee's Right of Possession in Case of Default.

In any case in which under the provisions of this Mortgage, Mortgagee has a right to institute foreclosure proceedings, Mortgagor shall forthwith and upon demand of Mortgagee, surrender to Mortgagee and Mortgagee shall be entitled to take actual possession of the Premises or any part thereof personally, or by its agents or attorneys, as for any condition broken. Mortgagee's rights and remedies under this Paragraph 18 shall be effective whether before or after the whole principal sum secured hereby is declared to be immediately due and provided hereunder, or whether before or after the institution of legal proceedings to foreclose the lien hereof or before or after sale thereunder. In the event Mortgagee is entitled to take possession of the Premises, Mortgagee in its discretion may, with or without force and with or without process of law, 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 Mortgagor or then owner of the Premises relating thereto, and may exclude Mortgagor, its agents or servants, wholly therefrom. In such case Mortgagee under the powers herein granted, may hold, operate, manage and control the Premises and conduct the business, if any, thereof, either personally or by its agents. Mortgagee shall have full power to use such measures, legal or equitable, as in its discretion 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 the recovery of rent, actions in forcible detainer and actions in distress for rent. Mortgagee shall have full power:

(a) to cancel or terminate any lease or sublease for any cause or on any ground which would entitle Mortgagor to cancel the same;

(b) to elect to disaffirm any lease or sublease which is then subordinate to the lien hereof;

(c) to extend or modify any then existing leases and to enter new leases, which extensions, modifications and 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 secured hereby and beyond the date of 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 its Beneficiary and all persons whose interest in the Premises are subject to the lien hereof and upon the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the Mortgage Indebtedness, satisfaction or any



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foreclosure judgment, or issuance of any certificate of sale or deed to any purchaser;

(d) to make any repairs, renewals, replacements, alterations, additions, betterments and improvements to the Premises as to it may seem judicious;

(e) to insure and reinsure the same and all risks incidental to Mortgagee's possession, operation and management thereof; and

(f) to receive all of such avails, rents, issues and profits, hereby granting full power and authority to exercise each and every right, privilege and power herein granted at any and all times hereafter without notice to Mortgagor.

Mortgagee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under any leases. To the extent provided by law, Mortgagor or its Beneficiary shall and does hereby agree to protect, indemnify, defend and hold Mortgagee harmless of and from any and all liability, loss or damage which it may or might incur under said leases or under or by reason of the assignment thereof and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in said leases except for such claims and demands as result directly from the negligent or willful actions of Mortgagee. Should Mortgagee incur any such liability, loss or damage under said leases or under or by reason of the assignment thereof, or in the defense of any claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall be secured hereby, and Mortgagor or its Beneficiary shall reimburse Mortgagee therefor immediately upon demand.

## 19. Application of Income Received by Mortgagee.

Mortgagee, in the exercise of the rights and powers hereinabove conferred upon it shall have full power to use and apply the avails, rents, issues and profits of the premises to the payment of or on account of the following, in such order as Mortgagee may determine:

(a) to the payment of the operating expenses of said property, including cost of management and leasing thereof which shall include reasonable compensation to Mortgagee and its agent or agents, if the management shall be delegated to any agent or agents, such management shall also include lease commissions (but not with respect to the renewal of existing leases unless

provided for therein) 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;

(b) to the payment of taxes and special assessments now due or which may hereafter become due on the Premises, additionally, if this is a leasehold mortgage, for all rents due or which may become hereafter due under the underlying lease;

(c) to the payment of all repairs, decorating, renewals, replacements, alterations, additions, betterments, and improvements of the Premises; and

(d) to the payment of any indebtedness secured hereby or any deficiency which may result from any foreclosure sale.

20. Rights Cumulative.

Each right, power and remedy herein conferred upon Mortgagee is cumulative and in addition to every other right, power or remedy, express or implied, given now or hereafter existing, at law or in equity, and each and every right, power and remedy herein set forth or otherwise so existing may be exercised from time to time as often and in such order as may be deemed expedient by Mortgagee. The exercise of one right, power or remedy shall not be a waiver of the right to exercise at the same time or thereafter any other right, power or remedy. No delay or omission of Mortgagee in the exercise of any right, power or remedy accruing hereunder or arising shall impair any such right, power or remedy, or be construed to be a waiver of any default or acquiescence therein.

21. Mortgagee's Right of Inspection.

Upon reasonable notice to Mortgagor or its Beneficiary, Mortgagee and/or its representative shall have the right to inspect the Premises at all reasonable times and Mortgagor or its Beneficiary shall permit access thereto for that purpose.

22. Disbursement of Insurance or Eminent Domain Proceeds.

(a) Before commencing to repair, restore or rebuild following damage to or destruction of all or a portion of the Premises, whether by fire or other casualty or by a taking under the power of eminent domain, Mortgagor shall obtain from Mortgagee its approval of all site and building plans and specifications pertaining to such repair, restoration or rebuilding. Mortgagee's approval shall not be unreasonably withheld.

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(b) Prior to the payment or application of insurance proceeds or condemnation or eminent domain award to the repair or restoration of the Improvements (including site improvements) upon the Premises as provided in Paragraph 5 and 6 hereof, Mortgagee shall be entitled to evidence of the following:

(i) An uncured Event of Default has not occurred under the Note or the Loan Documents;

(ii) That Mortgagee shall first be given reasonably satisfactory proof that either such improvements have been fully restored, or that the expenditure of money as may be received from such insurance proceeds or condemnation award will be sufficient to repair, restore or rebuild the Premises, free and clear of all liens, except the lien of this Mortgage;

(iii) That in the event such insurance proceeds or condemnation award shall be insufficient to repair, restore or rebuild the said improvements, Mortgagor or its Lessee(s) shall deposit with Mortgagee funds equaling such deficiency, which, together with the insurance proceeds or condemnation award, shall be sufficient to restore, repair and rebuild the Premises;

(iv) That prior to the disbursement of any such proceeds held by Mortgagee in accordance with the terms of this Paragraph 22 for the cost of any repair, restoration or rebuilding, Mortgagee shall be furnished with a statement of Mortgagor's architect, certifying the extent of the repair and restoration completed to the date thereof, and such repairs, restoration, and rebuilding have been performed to date in conformity with the plans and specifications approved by Mortgagee and with all statutes, regulations or ordinances (including building and zoning ordinances) affecting the Premises. Mortgagee shall be furnished with appropriate evidence of payment for labor or materials furnished to the Premises and total or partial lien waivers substantiating such payments; and

(c) Prior to the payment or application of insurance proceeds or a condemnation award for the repair or restoration of the improvements upon the Premises as provided in Paragraph 5 and 6 there shall have been delivered to Mortgagee the following:

(i) A waiver of subrogation from any insurer who claims that no liability exists as to Mortgagor or

the then owner or other assured under the policy of insurance in question;

(ii) Such performance and payment bonds, and such insurance in such amounts, issued by such company or companies and in such forms and substance, as are required by Mortgagee.

(d) In the event Mortgagor shall fail to restore, repair or rebuild the improvements upon the Premises within a reasonable time following Mortgagee's approval, Mortgagee, at its option, and upon not less than thirty (30) days' written notice to Mortgagor, may commence to restore, repair or rebuild the said improvements for or on behalf of Mortgagor, and for such purpose, may perform all necessary acts to accomplish such restoration, repair or rebuilding. In the event insurance proceeds or condemnation award shall exceed the amount necessary to complete the repair, restoration or rebuilding of the improvements upon the Premises, such excess shall be applied on account of the unpaid principal balance of the Note irrespective of whether such balance is then due and payable.

(e) In the event Mortgagor commences the repair or rebuilding of the improvements (including site improvements) located on the Premises, but fails to comply with the conditions precedent to the payment or application of insurance proceeds or a condemnation or eminent domain award set forth in this Paragraph 22 or Mortgagor shall fail to restore, repair or rebuild the improvements upon the Premises within a reasonable time and if Mortgagee does not restore, repair or rebuild the said improvements as provided in subparagraph (d) above, then Mortgagee may, at its option, accelerate the indebtedness evidenced by the Note and apply all or any part of the insurance proceeds or condemnation award against the indebtedness secured hereby.

## 23. Release Upon Payment and Discharge of Mortgagor's Obligations.

Mortgagee shall release this Mortgage and the lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby, including the payment of reasonable expenses incurred by Mortgagee in connection with the execution of such release.

## 24. Environmental Matters

### A. Definitions. For purposes of this Paragraph 24:

1. "Premises" means: The Real Estate including, improvements presently and hereafter situated thereon or thereunder, construction material used in such improvements, surface and subsurface soil and water, areas leased to tenants, and all business, uses, and operations thereon.

2. "Environmental Laws" means:

(a) any federal statute, law, code, rule, regulation, ordinance, order, standard, permit, license or requirement (including consent decrees, judicial decisions and administrative orders) together with all related amendments, implementing regulations and reauthorizations, pertaining to the protection, preservation, conservation or regulation of the environment, including: the Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. §9601 et seq. ("CERCLA"); the Resource Conservation and Recovery Act, 42 U.S.C. §6901 et seq. ("RCRA"); the Toxic Substances Control Act, 15 U.S.C. §2601 et seq. ("TSCA"); the Clean Air Act, 42 U.S.C. §7401 et seq. and the Clean Water Act, 33 U.S.C. §1251 et seq.;

(b) any state or local statute, law, code, rule, regulation, ordinance, order, standard, permit, license or requirement (including consent decrees, judicial decisions and administrative orders) together with all related amendments, implementing regulations and reauthorizations, pertaining to the protection, preservation, conservation or regulation of the environment, including, if the Premises are located in Illinois, the Illinois Environmental Protection Act, Ill. Rev. Stat. Ch. 111-1/2, §1001 et seq., (collectively, the "Illinois Environmental Act");

(c) any federal, state or local legislation enacted in the future pertaining to the protection, preservation, conservation or regulation of the environment, and all related amendments, implementing regulations and reauthorizations.

3. "Hazardous Material" means:

(a) "hazardous substances" as defined by CERCLA or the Illinois Environmental Act,

(b) "hazardous wastes," as defined by RCRA;

(c) any pollutant or contaminant, or hazardous, dangerous or toxic chemical, material, waste or substance ("pollutant") within the meaning of Environmental Laws, which Environmental Laws prohibit, limit or otherwise regulate the use, exposure, release, generation, manufacture, sale,

transport, handling, storage, treatment, reuse, presence, disposal or recycling of such pollutant;

(d) more than 100 gallons of petroleum or crude oil;

(e) any radioactive material, including any source, special nuclear or by-product material as defined at 42 U.S.C. §2011 et seq., and amendments thereto and reauthorizations thereof;

(f) asbestos-containing materials in any form or condition; and

(g) polychlorinated biphenyls ("PCB").

4. "Environmental Actions" means:

(a) any notice of violation, correspondence, complaint, claim, citation, demand, inquiry or inquiries, report, action, assertion of potential responsibility, lien, encumbrance, or proceeding regarding the Premises, whether formal or informal, absolute or contingent, matured or unmatured, brought or issued by any governmental unit, agency or body, or any person or entity respecting:

(i) Environmental Laws;

(ii) public health risks;

(iii) the environmental condition of the Premises, or any portion thereof, including actual or alleged damage or injury to wildlife, biota, air, surface or subsurface soil or water, or other natural resources; or

(iv) the use, exposure, release, generation, manufacture, transportation to or from, handling, storage, treatment, recycling, reuse, disposal or presence of Hazardous Material either on the Premises or transported off-site for sale, treatment, storage, recycling, reclamation, reuse or disposal;

(b) any violation or claim of violation by Mortgagee of any Environmental Laws;

(c) any lien for damages caused by, or the recovery of any costs incurred for the investigation, remediation or cleanup of any release or threatened release of Hazardous Material; or

(d) the destruction or loss of use of property, or the injury, illness or death of any employee, agent, representative, tenant or invitee of Mortgagor or any other person arising from or caused by the environmental condition of the Premises.

B. Mortgagor's Representations. Mortgagor hereby represents to the best of its knowledge to Mortgagee that:

1. Compliance. The Premises have been and are currently in compliance with all Environmental Laws. All required governmental permits and licenses are in effect, and Mortgagor is in compliance therewith. Mortgagor has not received any notice of any Environmental Action respecting either the Premises or any off-site facility to which has been sent any such Hazardous Material for off-site treatment, recycling, reclamation, reuse, handling, storage or disposal.

2. Absence of Hazardous Material. No use, exposure, release, generation, manufacture, storage, treatment, transportation or disposal of Hazardous Material has occurred or is occurring on or from the Premises except as has been disclosed in writing to Mortgagee ("Permitted Material"). All Hazardous Material used, treated, stored, transported to or from, generated or handled on the Premises has been disposed of on or off the Premises in a lawful manner. No environmental, public health or safety hazards currently exist with respect to the Premises. No underground storage tanks (including petroleum storage tanks) are present on or under the Premises except as has been disclosed in writing to Mortgagee ("Permitted Tanks").

3. Proceedings and Actions. There have been no past, and there are no pending or threatened, Environmental Actions to which Mortgagor is a party or which relate to the Premises.

C. Mortgagor's Covenants. Mortgagor hereby covenants and agrees with Mortgagee as follows:

1. Compliance. The Premises shall comply with all Environmental Laws. All required governmental permits and licenses shall remain in effect or shall be renewed

in a timely manner, and Mortgagor shall comply therewith. All Hazardous Material present, handled or generated on the Premises will be disposed of in a lawful manner. Mortgagor will satisfy all requirements of applicable Environmental Laws for the registration, operation, maintenance and removal of all underground storage tanks on the Premises, if any. Without limiting the foregoing, all Hazardous Material shall be handled in compliance with all applicable Environmental Laws.

2. Environmental Actions. Mortgagor shall immediately notify Mortgagee of all Environmental Actions and provide copies within two (2) business days of receipt of all written notices, complaints, correspondence and other documents relating thereto. Mortgagor shall promptly cure and have dismissed with prejudice all Environmental Actions to the satisfaction of Mortgagee, and Mortgagor shall keep the Premises free of any encumbrance arising from any judgment, liability or lien imposed pursuant to any Environmental Actions. Notwithstanding the foregoing sentence, Mortgagor may, diligently, in good faith and by appropriate legal proceedings, contest such proceedings provided (i) such contest shall have the effect of preventing any threatened or pending sale or forfeiture of all or any portion of the Premises or the loss or impairment of Mortgagee's lien and security interest in and to the Premises; and (ii) such contest will not cause Mortgagee to incur any liability, in Mortgagee's sole judgment. Mortgagor shall permit Mortgagee, at Mortgagee's sole option, to appear in and to be represented in any such contest.

3. Future Environmental Audits. Mortgagor shall provide such information and certifications which Mortgagee may reasonably request from time to time to insure Mortgagor's compliance with this Paragraph 24. To investigate Mortgagor's compliance with Environmental Laws and with this Paragraph 24, Mortgagee shall have the right, but no obligation, at any time to enter upon the Premises, take samples, review Mortgagor's books and records, interview Mortgagor's employees and officers, and conduct such other activities as Mortgagee, at its sole discretion, deems appropriate to ensure Mortgagor's compliance. Mortgagor shall cooperate fully in the conduct of such an audit. If Mortgagee decides to conduct such an audit because of (i) an Environmental Action; (ii) Mortgagee's considering taking possession of or title to the Premises after default by Mortgagor; (iii) a material change in the use of Premises, which in Mortgagee's opinion, increases the risk of non-compliance with Environmental Laws; or (iv) the introduction of Hazardous Material other than Permitted Material to the



Premises; then Mortgagor shall pay upon demand all costs and expenses connected with such audit, which until paid, shall become additional indebtedness secured by the Loan Documents and shall bear interest at the default rate set forth in the Note. Nothing in this Paragraph 23 shall give or be construed as giving Mortgagee the right to direct or control Mortgagor's actions in complying with Environmental Laws.

D. Mortgagee's Right to Rely. Mortgagee is entitled to rely upon Mortgagor's representations, warranties and covenants contained in this Paragraph 24 despite any independent investigations by Mortgagee or its consultants. Mortgagor shall take all necessary actions to determine for itself, and to remain aware of, the environmental condition for itself, and to remain aware of, the environmental condition of the Premises. Mortgagor shall have no right to rely upon any independent environmental investigations or findings made by Mortgagee or its consultants.

E. Indemnification. The term "Mortgagee's Environmental Liability" shall mean any and all losses, liabilities, obligations, penalties, claims, fines, lost profits, litigation, demands, defenses, costs, judgments, suits, proceedings, damages (including consequential, punitive and exemplary damages), disbursements or expenses of any kind or nature whatsoever (including attorneys' fees at trial and appellate levels and experts' fees and disbursements and expenses incurred in investigating, defending against, settling or prosecuting any litigation, claim or proceeding) which may at any time be imposed upon, incurred by or asserted or awarded against Mortgagee or any of Mortgagee's parent and subsidiary corporations, and their affiliates, shareholders, directors, officers, employees, and agents (collectively, "Affiliates") in connection with or arising from:

1. any Hazardous Material on, in, under or affecting all or any portion of the Premises, or any surrounding areas;
2. any misrepresentation, inaccuracy or breach of any warranty, covenant or agreement contained or referred to in this Paragraph 24;
3. any violation or claim of violation by Mortgagor of any Environmental Laws;
4. the imposition of any lien for damages caused by, or the recovery of any costs incurred for the

cleanup of, any release or threatened release of Hazardous Material; or

5. any Environmental Actions.

Mortgagor shall indemnify, defend (at trial and appellate levels and with counsel, experts and consultants acceptable to Mortgagee and at Mortgagor's sole cost) and hold Mortgagee and its Affiliates free and harmless from and against Mortgagee's Environmental Liability (collectively, "Mortgagor's Indemnification Obligations"). Mortgagor's Indemnification Obligations shall survive in perpetuity the repayment of the Note or any transfer of the Premises by Mortgagor, Mortgagee or its Affiliates, including by foreclosure or by a deed in lieu of foreclosure.

Mortgagor, its successors and assigns, hereby waive, release and agree not to make any claim or bring any cost recovery action against Mortgagee under or with respect to any Environmental Laws. To the extent that Mortgagee is strictly liable under any Environmental Laws or Environmental Actions, Mortgagor's obligation to Mortgagee under this indemnity shall likewise be without regard to fault on the part of Mortgagor or Mortgagee with respect to the violation or condition which results in liability to Mortgagee.

25. Notices.

All notices and demands required or permitted hereunder shall be in writing and shall be deemed to have been given when mailed by certified mail, return receipt requested, postage prepaid and addressed to the address set forth below, or as Borrower, Guarantor, or Mortgagee may designate upon written notice to the other party in accordance with the provisions hereof.

To Mortgagee: Seaway National Bank of Chicago  
645 East 87th Street  
Chicago, Illinois 60619  
Attn: William Bates, Jr.

With copy to: Carney & Brothers, Ltd.  
30 North LaSalle  
Suite 3100  
Chicago, Illinois 60602  
Attn: Demetrius E. Carney, Esq.

To Mortgagor: Benjamin Laster  
5337 Brookbank  
Downers Grove, Illinois 60515

With copy to: Mark J. Helfand & Associates  
180 North LaSalle Suite 1916  
Chicago, Illinois 60601  
Attn: Mark J. Helfand, Esq.

Either party may designate a different address for notice purposes by giving notice thereof in accordance with this Paragraph 24 provided however, that such notice shall be deemed given until actually received by the addressee. Any notice or demand given by United States mail shall be deemed given on the third business day after the same is deposited in the United States mail as registered or certified mail, addressed as above provided with postage thereon fully prepaid.

26. Waiver of Defense.

Except for allegations of defects in a foreclosure action, no action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the Note hereby secured.

27. Waiver of Rights.

To the extent permitted by law, Mortgagor shall not and will not apply for or avail itself of any appraisement, valuation, stay, extension or exemption laws, or any so-called "Moratorium Laws," now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but hereby waives the benefit of such laws. To the extent permitted by law, Mortgagor, for itself and all who may claim through or under it, waives any and all right to have the property and estates comprising the Premises marshalled upon in any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the Premises sold as an entirety.

28. Transfer of Premises; Further Encumbrance.

In determining whether or not to make the loan evidenced by the Note and secured hereby, Mortgagee has examined the credit worthiness of Mortgagor, found it acceptable and relied and continues to rely upon same as the means of repayment of the Note. Mortgagee has also evaluated the background and experience of Mortgagor in owning and operating property such as the Premises, found it acceptable and relied and continues to rely upon same as the means of maintaining the value of the Premises which is Mortgagee's security for the Note. Mortgagor states that it is well-experienced in borrowing money and owning and operating property such as the Premises, was ably represented by a licensed attorney at law in the negotiation and documentation of the loan secured hereby and bargained at arm's length and without duress of any kind for all of the terms and conditions of the loan, including this provision. Mortgagor recognizes that Mortgagee is entitled to keep its loan portfolio at current interest rates by either making new loans at such rates or collecting assumption fees, increasing the interest rate on a loan or the security for which is purchased by a party other than the Mortgagor. Mortgagor further recognizes

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that any secondary or junior financing placed upon the Premises, or the beneficial interest of the Mortgagor, if any (a) may divert funds which would otherwise be used to pay the Note secured hereby; (b) could result in acceleration and foreclosure by any such junior encumbrance which would force Mortgagee to take measures and incur expenses to protect its security; (c) would detract from the value of the Premises should Mortgagee come into possession thereof with the intention of selling same; and (d) would impair Mortgagee's right to accept a deed in lieu of foreclosure, as a foreclosure by Mortgagee would be necessary to clear the title to the Premises.

In accordance with the foregoing and for the purposes of (i) protecting Mortgagee's security, both of repayment and of value of the Premises; (ii) giving Mortgagee the full benefit of its bargain and contract with Mortgagor; (iii) allowing Mortgagee to raise the interest rate, collect assumption fees, or both and (iv) keeping the Premises and the beneficial interests free of subordinate financing liens, Mortgagor agrees that if this Paragraph 27 be deemed a restraint on alienation, that it is a reasonable one, and that any sale, conveyance, assignment, further encumbrance or other transfer of title to the Premises, or any interest in the Premises (whether voluntary or by operation of law) or the entering into of an installment agreement for the sale of the Premises, the placement or granting of liens on all or any part of the Premises or the placement or granting of chattel mortgages, conditional sales contracts, financing or security agreements which would be or create a lien on the personal property utilized in the operation of the Premises, or the placement or granting of a mortgage commonly known as a "wrap around" mortgage or an improvement loan, without Mortgagee's prior written consent shall be an Event of Default hereunder. For the purpose of, and without limiting the generality of the preceding sentence, it shall be an immediate default if, without the prior written consent of Mortgagee, which consent may be granted or withheld at Mortgagee's sole discretion, Mortgagor shall not create, effect or consent to or shall suffer or permit any conveyance, sale (including an installment sale), assignment, transfer, lien, pledge, hypothecation, mortgage, security interest, or other encumbrance or alienation, whether by operation of law, voluntarily or otherwise, (collectively "Transfer") of (1) the Premises or any part thereof or interest therein; or (2) all or a portion of the beneficial interest or the power of direction, if title to the Premises is in a land trust; or (3) all or a portion of the stock of any corporate Mortgagor that results or could result in a material change in the identity of the person(s) or entity(ies) previously in control of such corporation; or (4) all or a portion of an interest in a partnership, or a joint venture that results or could result in a material change in the identity of the person(s) or entity(ies) in control of such partnership or joint venture, if Mortgagor is or includes a partnership or joint venture (each of the foregoing is referred to as a "Prohibited Transfer"). In the event of such default, Mortgagee, at its sole

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option, may declare the entire unpaid balance, including interest, immediately due and payable.

29. Expenses Relating to Note and Mortgage.

Mortgagor will pay all expenses, charges, other taxes, costs and fees, as provided in the Loan Documents, relating to the loan evidenced by the Note and secured by this Mortgage or necessitated by the terms of the Note, this Mortgage or any of the other Loan Documents. The prevailing party shall be entitled to recover all costs, including reasonable attorneys' fees, in the event of any dispute arising under this Mortgage or any of the Loan Documents, whether or not suit is filed.

30. Business Purpose.

Mortgagor covenants that it has represented to the Mortgagee that the proceeds of the loan evidenced by the Note and secured by this Mortgage will be used for the purposes specified in Paragraph (1)(c) of Paragraph 6404, Chapter 17 of the Illinois Revised Statutes, as amended, and that the principal obligation secured hereby constitutes a business loan which comes within the purview of said paragraph.

31. Audits.

The Mortgagor will keep and maintain complete and accurate books and records of the earnings and expenses of the Premises as well as all lease operations thereon. Without expense to Mortgagee, Mortgagor shall furnish to Mortgagee within ninety (90) days after the end of each fiscal year of the Mortgagor, an annual audit prepared and certified by an independent certified public accountant reasonably satisfactory to Mortgagee in accordance with generally accepted accounting principles relating to real estate and in substance and form satisfactory to Mortgagee consistently applied with which shall include: (1) consolidated and consolidating financial statements for Mortgagor and its associated entities; (2) a statement of assets and liabilities of Mortgagor with respect to the Premises; (3) a statement of the income and expenses by the Mortgagor with respect to the Premises; (4) a statement of retained earnings; (5) personal financial statements of Mortgagor shall be submitted annually within 120 days of the end of each calendar year; (6) all company prepared statements are to be received within 30 days after the quarter end; (7) such other financial statements and information as Mortgagee may reasonably request from time to time.

32. Statement of Indebtedness.

Mortgagor, within seven (7) days after so requested by Mortgagee, shall furnish a duly acknowledged written statement setting forth the amount of the debt secured by this Mortgage, the

date to which interest has been paid and stating either that no offsets or defense exist against the Mortgage debt or, if such offsets or defenses are alleged to exist, the nature thereof.

33. Further Instruments.

Upon request of Mortgagee, Mortgagor will execute, acknowledge and deliver all such additional instruments and further assurances of title and will do or cause to be done all such further acts and things as may reasonably be necessary to fully effectuate the intent of this Mortgage.

34. Indemnity.

Mortgagor shall indemnify and save Mortgagee harmless from and against any and all liabilities, obligations, losses, damages, claims, costs and expenses (including reasonable attorneys' fees and court costs) of whatever kind or nature which may be imposed on, incurred by or asserted against Mortgagee at any time by any third party which relate to or arise from: (1) the making of the loan evidenced by the Note and secured by this Mortgage (excluding any and all liabilities, obligations, losses, damages, claims, costs and expense which may be imposed on, incurred by or asserted against Mortgagee which relate to or arise from a violation of any federal banking law(s) or regulation(s) and any other federal law(s) or regulation(s), by Mortgagee); (2) any suit or proceeding (including probate and bankruptcy proceedings), or the threat thereof, in or to which Mortgagee may or does become a party, either as plaintiff or as a defendant, by reason of this Mortgage or for the purpose of protecting the lien of this Mortgage; (3) or the ownership, use, operation or maintenance of the Premises. All costs provided for herein and paid for by Mortgagee shall be so much Additional Indebtedness secured hereby and shall become immediately due and payable without notice and with interest at the Default Interest Rate, if any.

35. Waiver of Right of Redemption.

Mortgagor hereby releases and waives any and all rights to retain possession of the Premises after the occurrence of an Event of Default and any and all rights of redemption from sale under any order or decree of foreclosure, pursuant to rights therein granted, on behalf of Mortgagor, and each and every person acquiring any interest in, or title to, the premises described herein subsequent to the date of this Mortgage, and on behalf of all other persons to the extent permitted by the provisions of Chapter 110, Paragraph 12-125 of the Illinois Revised Statutes.

36. Security Agreement.

Without limiting any other provisions of this Mortgage, this Mortgage constitutes a Security Agreement under the Uniform

Commercial Code of the State of Illinois (herein called the "Code") with respect to all fixtures, apparatus, equipment or articles, and all replacements and substitutions, now or hereafter located on the Premises as set forth in the description of the Premises above, including but not limited to the air-conditioning, heating, gas, water, power, light, refrigeration, and ventilation systems which are presently located at the Premises, and with respect to all Awards, and all Funds and other sums which may be deposited with Mortgagee pursuant hereto (all for the purposes of this paragraph called "Collateral"), and Mortgagor, as debtor, hereby grants to Mortgagee, as secured party, a security interest in such Collateral. All of the terms, provisions, conditions and agreements contained in this Mortgage pertain and apply to the Collateral as fully and to the same extent as to any other property comprising the Premises. When the Secured Indebtedness shall become due, whether by acceleration or otherwise, Mortgagee shall have all remedies of a secured party under the Code. This Mortgage is intended to be a financing statement with respect to any of the Collateral which constitute "fixtures" within the meaning of the Code. Mortgagor shall execute and deliver to Mortgagee any other financing statements necessary to perfect the security interest in the Collateral created hereby. Any Code requirement for reasonable notice shall be met if such notice is delivered as provided herein at least five (5) days prior to the time of any sale, disposition, or other event or matter giving rise to the notice (which period of time and method of notice is agreed to be commercially reasonable).

37. Miscellaneous.

(a) Successors and Assigns.

This Mortgage and all provisions hereof shall be binding upon and enforceable against Mortgagor and its permitted successors, grantees and assigns, any subsequent owner or owners of the Premises who acquire the Premises subject to this Mortgage and all persons claiming under or through Mortgagor. This Mortgage and all provisions hereof shall inure to the benefit of Mortgagee, its successors and assigns and any holder or holders, from time to time, of the Note.

(b) Invalidity of Provisions.

This Mortgage shall be construed pursuant to the laws of the State of Illinois. The headings of paragraphs in this Mortgage are for convenience only and shall not be construed in any way to limit or define the content, scope or intent of the provisions. The use of singular and plural nouns, and masculine, feminine, and neuter pronouns, shall be fully interchangeable, where the context so requires. If any provision and singular of this Mortgage, or any paragraph, sentence, clause, phrase or word, or the applicable thereof, in any circumstances, is adjudicated to be invalid, the

validity of the remainder of this Mortgage shall be construed as if such invalid part were never included.

(c) Zoning.

Mortgagor's use and operation of the Premises shall comply with all applicable zoning laws, regulations and ordinances (including health and safety laws). The Premises are zoned to permit the current operation and use of the Premises. Mortgagor will not initiate or acquiesce in a zoning reclassification without Mortgagee's consent.

(d) Rights of Tenants.

Mortgagee shall have the right and option to commence a civil action to foreclose this Mortgage and to obtain a Decree of Foreclosure and Sale subject to the rights of any tenant or tenants of the Premises. The failure to join any such tenant or tenants as party defendant or defendants in any such civil action or the failure of any Decree of Foreclosure and Sale to foreclose their rights shall not be asserted by Mortgagor as a defense in any civil action instituted to collect the indebtedness secured hereby, or any part thereof or any deficiency remaining unpaid after foreclosure and sale of the Premises, any statute or rule of law at any time existing to the contrary notwithstanding.

(e) Option of Mortgagee to Subordinate.

At the option of Mortgagee, this Mortgage shall become subject and subordinate, in whole or in part (but not with respect to priority of entitlement to insurance proceeds or any award in condemnation) to any and all leases of all or any part of the Premises upon the execution by Mortgagee of a subordination agreement and recording thereof, at any time hereafter, in the Office of the Recorder of Deeds in and for the county wherein the Premises are situated.

(f) Use of Proceeds.

Mortgagor represents that the proceeds evidenced by the Note secured hereby will not be used for the purchase of registered equity securities within the purview of Regulation G issued by the Board of Governors of the Federal Reserve System.

(g) Value for Purpose of Insurance.

Upon request by Mortgagee, Mortgagor agrees to furnish evidence of replacement value insurance, without cost to Mortgagee, of the type which is regularly and ordinarily made by insurance companies, with respect to the buildings and improvements on the Premises.



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(h) Mortgagee in Possession.

Mortgagee shall in no event be construed for any purpose to be a partner, joint venturer, agent or associate of Mortgagor, lessee, operator, concessionaire or licensee of Mortgagor in the conduct of their respective businesses.

(i) Time of the Essence.

Time is of the essence of the payment by Mortgagor of all amounts due and owing to Mortgagee under the Note and the performance and observance by Mortgagor of all terms, conditions, obligations and agreements contained in this Mortgage.

(j) No Merger.

It being the desire and intention of the parties hereto that the Mortgage and the lien thereof do not merge in fee simple title to the Premises, it is hereby understood and agreed that should Mortgagee acquire any additional or other interest in or to the Premises or the ownership thereof, then, unless a contrary intent is manifested by Mortgagee as evidenced by an express statement to that effect in an appropriate document duly recorded, this Mortgage and the lien thereof shall not merge in the fee simple title, toward the end that this Mortgage may be foreclosed as if owned by a stranger to the fee simple title.

(k) Compliance with Illinois Mortgage Foreclosure Law.

If any provision in this Mortgage shall be inconsistent with any provision of the Illinois Mortgage Foreclosure Law (Chapter 110, Paragraphs 15-1101 et seq., Illinois Revised Statutes) (the "Act") the provisions of the Act shall take precedence over the Mortgage provisions, but shall not invalidate or render unenforceable any other Mortgage provision that can be construed in a manner consistent with the Act.

If any Mortgage provision shall grant to Mortgagee any rights or remedies upon Mortgagor's default which are more limited than the rights that would otherwise be vested in Mortgagee under the Act in the absence of such provision, Mortgagee shall be vested with the rights granted in the Act to the full extent permitted by law.

Without limiting the generality of the foregoing, all expenses incurred by Mortgagee to the extent reimbursable under Paragraphs 15-1510 and 15-1512 of the Act, whether incurred before or after any decree or judgment of foreclosure, and whether or not enumerated in Paragraph 14 of this Mortgage, shall be added to the Indebtedness secured by this Mortgage or by the judgment of foreclosure.

(1) Waiver of Jury Trial.

To the full extent not prohibited by applicable law, Mortgagor hereby waives any right to a trial by jury in any action or proceeding to enforce or defend any rights (i) under this Mortgage, the other Loan Documents or under any instrument, document or agreement delivered or which may in the future be delivered in connection therewith; or (ii) arising from any banking relationship existing in connection with this Mortgage or the other Loan Documents. Mortgagor agrees that any such action or proceeding shall be tried before a court and not before a jury.

(r) Land Trustee Exculpation. This Mortgage is executed by American National Bank and Trust Company of Chicago, a National Banking Association, not personally but as Trustee, under a certain Trust Agreement dated November 14, 1990 and known as Trust No. 110911-05, in the exercise of the power and authority conferred upon and vested in it as Trustee. No personal liability shall be asserted or be enforceable against the Trustee because or in respect of this Mortgage or its making, issue or transfer. All such liability, if any, is expressly waived by each taker and holder hereof; except that Trustee in its personal and individual capacity warrants that it as trustee possesses full power and authority to execute this instrument. Nothing herein shall modify or discharge the personal liability of any other party. Each original and successive holder of this Mortgage accepts the express condition that no duty shall rest upon the Trustee to sequester the rents, issues and profits arising from the Premise's described in this Mortgage, or the proceeds arising from such Premise's sale or other disposition. In the Event of Default, the sole remedy of the holder, as far as Trustee is concerned, shall be foreclosure of the Mortgage, action against any other security at any time given to secure the payment of the Secured Indebtedness, action to enforce the personal liability of other makers on the Note or the guarantors of the Note, if any, or any of the remedies as the holder in its sole discretion may elect.

91376360

The terms and conditions contained in this instrument to the contrary notwithstanding this instrument is subject to the provisions of the Trustee's Exemptory Rider attached hereto and made a part hereof.

BOX 333

This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken solely in its capacity as Trustee and not personally. It is further understood and agreed that the Trustee merely holds title to the property herein described and has no agents, employees or control over the management of the property and no knowledge of other factual matters except as represented to it by the beneficiary(ies) of the Trust. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument, all such liability being expressly waived by every person now or hereafter claiming any right or security hereunder, and the owner of any indebtedness or claim of action for breach of any warranty, indemnity, representation, covenant, undertaking or agreement hereunder shall look solely to the Trust estate for the payment thereof.

Property of County Clerk's Office

91376260

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IN WITNESS WHEREOF, Mortgagor has executed this instrument the day and year first above written.

American National Bank and Trust Company of Chicago, a National Banking Association, not personally but as Trustee, under a certain Trust Agreement dated November 14, 1990 and known as Trust No. 110911-05

ATTEST:

By: [Signature]  
Title: ASSISTANT SECRETARY

By: [Signature]  
Title: VICE PRESIDENT

This instrument was prepared by, and after recording should be returned to:

Demetrius E. Carney, Esq.  
Carney & Brothers, Ltd.  
30 North LaSalle  
Suite 3100  
Chicago, Illinois 60602

Property of Cook County Clerk's Office

91376360

BOOK 333



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EXHIBIT "A"

REAL PROPERTY

LEGAL DESCRIPTION

LOTS 25 THROUGH 31 (EXCEPT THAT PORTION TAKEN FOR ROAD PURPOSES IN CASE 87L50614) IN BLOCK 132 IN HARVEY, A SUBDIVISION OF THE EAST 1/2 OF THE NORTH EAST 1/4 OF SECTION 18, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Tax Index Number: 29-18-220-017-0000  
29-18-220-018-0000  
29-18-220-019-0000  
29-18-220-020-0000  
29-18-220-021-0000  
29-18-220-022-0000  
29-18-220-023-0000

Common Street Address: 15345 South Wood Street  
Harvey, Illinois

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EXHIBIT "B"

## PERMITTED EXCEPTIONS

COVENANTS AND RESTRICTIONS CONTAINED IN DEED FROM THE AMERICAN TRUST AND SAVINGS BANK, AS TRUSTEE, TO FRANCIS WILLIAMS, DATED MAY 14, 1891 AND RECORDED JULY 2, 1891 AS DOCUMENT 1497426, RELATING TO THE USE OF LAND AND PROVIDING FOR LIQUOR RESTRICTIONS.

Property of Cook County Clerk's Office

91376360

BOX 333

JOINDER TO MORTGAGE BY BENEFICIARY

FOR GOOD AND VALUABLE CONSIDERATION RECEIVED, Benjamin Laster being the owner of One Hundred Percent (100%) of the beneficial interest in the Land Trust which is the Mortgagor under the foregoing Mortgage, join in the execution of and hereby:

(a) adopts, consents to, remakes and restates all covenants, representations and warranties contained in the Mortgage, and intend hereby to be personally bound by and liable thereon and for the performance thereof;

(b) consents to and joins in the Mortgage, intending hereby to bind any interest the undersigned and the undersigned's successors and assigns may have in the Land described in the Mortgage, any rents, profits and avails of any leases or other agreements relating to any or all of the Land or the other Collateral described in the Mortgage, and any and all personal property described in the Mortgage, as fully and with the same effect as if the undersigned was named as the Mortgagor in the Security Agreement contained in the Mortgage;

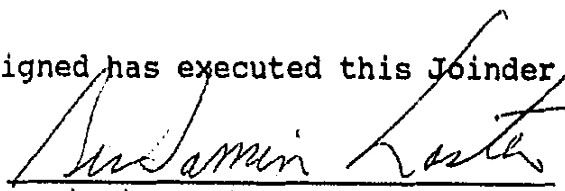
(c) agrees to cause Mortgagor to comply fully with and perform all duties, obligations, covenants and agreements undertaken by Mortgagor in the Mortgage;

(d) acknowledges and consents to the restrictions on transfer contained in the Mortgage, including the restrictions on transfer of the beneficial interest in the Trusts;

(e) have or will duly authorize and direct Mortgagor to execute and deliver the Mortgage; and

(f) acknowledges and consents to the waiver of the statutory right of redemption, waiver of the right to jury trial and other waivers of the rights and remedies of Mortgagor or the undersigned contained in the Mortgage.

IN WITNESS WHEREOF, the undersigned has executed this Joinder as of the 25<sup>th</sup> day of July, 1991.

  
Benjamin Laster

91376360

BOX 333