

THIS MORTGAGE is made on May 5, 1992, between American National Bank and known as Trust Co. of Chicago, first personally, but as Trustee under a Trust Agreement dated April 20, 1990

Trust No. 110860-06  
33 N. LaSalle Street, Chicago, II 60699

State of Illinois  
80 Stratford Drive, Bloomingdale, II 60108

To be deleted when this Mortgage is not executed by a Land Trust

The Mortgagee MORTGAGES, CONVEYS AND WARRANTS to the Mortgagee real property and all the buildings, structures and improve

ments on it described as:

Land located in the County of Cook

1651 Mitchell Blvd. of Schaumburg

State of Illinois Lot 1 in Spectrum Business Park

Range 10, East of the Third Principal Meridian, In Cook County, Illinois

Commonly known as 1651 Mitchell, Schaumburg, Illinois 60193

Tax Parcel Identification No. 07-33-400-026

The Premises shall also include all of the Mortgagee's right, title and interest in and to the following:

(1) All easements, rights-of-way, licenses, privileges and benefits

(2) Land lying in the bed of any road, or the like, opened, proposed or vacated, or any strip or gore, adjoining the Premises

or in the future in or upon the Premises and used or created in connection with any present or future operation of the Premises, all of

which is called "Equipment". It is agreed that all equipment is part of the Premises and appreciated to the use of the real estate and,

whether attached or unattached, shall for the purposes of this Mortgage be deemed to be part of the real estate and, be deemed to be

part of the real estate and mortgage and warranted to the Mortgagee.

(4) All interest, oil, gas and water rights, easements, water and water stock, if any.

(5) All awards or payments, including interest made as a result of the exercise of the right of eminent domain, the alteration of the grade of

the Premises.

4. Premises are unencumbered except as follows: encumbrances disclosed in Chicago Title & Trust Insurance Commitment No. 7298325 dated March 23, 1992

Permitted Encumbrances: If the Premises are encumbered by the Permitted Encumbrances, the Mortgagee shall perform all obligations and make

payments as required by the Permitted Encumbrances. The Mortgagee shall provide copies of all writings pertaining to Permitted

Encumbrances and the Mortgagee is authorized to request and receive that information from any other person without the consent or knowledge

of the Mortgagee.

5. Mortgage secures the indebtedness or obligation evidenced by

(a) The notes dated May 5, 1992

in the principal amount of \$175,000.00

respectively maturing on May 1, 1997

executed and delivered by Electro-Circuits Inc

to the Mortgagee with interest at the per annum rate of Eight point Ninety

percent (8.90%) on the principal balance remaining from

time to time unpaid. Interest after default or maturity of the note, whether by acceleration or otherwise, on the principal balance of the note

remaining from time to time unpaid shall be at the per annum rate of

percent (9%) and

(b) the guaranty of the debt of

and delivered by

(iii) 92521146

including any extensions, renewals, modifications or replacements without limit as to the number or frequency (the "Debt").

1. PAYMENT OF DEBT PERFORMANCE OF OBLIGATIONS. The Mortgagee shall pay when due, whether by acceleration or otherwise, all obligations in which the Mortgagee has agreed under the terms of this

Mortgage and any loan document evidencing the Debt.

2. TAXES. The Mortgagee shall pay, when due, and before any interest, collect a tax or taxes shall assess, all taxes, assessments, fees, expenses, and other charges which may be levied or assessed against the Mortgages, should

the Mortgagee fail to make such payments, the Mortgagee may, at its option, and in the event of the Mortgagee fail to make such payments, the Mortgagee shall

appropriately furnish to the Mortgagee all notices and documents and shall

of late to pay the premiums or, in the event of a loss, to pay the proceeds of the insurance... The Mortgagee is authorized to adjust and compromise a loss without the consent of the Mortgagee...

5. RESERVES FOR TAXES AND INSURANCE. Mortgagee shall, if requested by Mortgagee, pay to Mortgagee, at the time of and in addition to the monthly installments of principal and/or interest due under the Debt a sum equal to one-twelfth (1/12) of (a) the amount estimated by Mortgagee to be sufficient to enable Mortgagee to pay at least thirty (30) days before they become due and payable...

6. WASTE. The Mortgagee shall keep the Premises in good repair, shall not commit or permit waste on the Premises nor do any other act causing the Premises to become less valuable. Non-payment of taxes and cancellation of insurance shall each constitute waste.

7. ALTERATIONS, REMOVAL. No building, structure, improvement, fixture or personal property constituting any part of the Premises shall be removed, demolished or substantially altered without the prior written consent of the Mortgagee.

8. PAYMENT OF OTHER OBLIGATIONS. The Mortgagee shall also pay all other obligations which may become liens or charges against the Premises for any present or future repairs or improvements made on the Premises, or for any other goods, services, or utilities furnished to the Premises and shall not permit any lien or charge of any kind securing the repayment of borrowed funds...

9. ASSIGNMENT OF LEASES AND RENTS. Further, Mortgagee does hereby pledge and assign to Mortgagee, all leases, written or verbal, rents, issues and profits of the Premises, including without limitation, all rents, issues, profits, revenues, royalties, bonuses, rights and benefits due, payable or accruing, and all deposits of money as advance rent or for security, under any and all present and future leases of the Premises, together with the right, but not the obligation, to collect, receive, demand, sue for and recover the same when due or payable.

10. ASSIGNMENT OF INTEREST AS TENANT OR PURCHASER. If the Mortgagee's interest in the Premises is that of a tenant or a purchaser, the Mortgagee also assigns, mortgages and warrants to the Mortgagee, as additional security for the Debt, all of the Mortgagee's right, title and interest in and to any leases, land contracts or other agreements by which the Mortgagee is leasing or purchasing any part or all of the property, including all modifications, renewals and extensions and all of the Mortgagee's right, title or interest in any purchase options contained in any lease or other agreement.

If the Mortgagee defaults in the payment of any installment of rent, principal, interest or in the payment or performance of any other obligation under the lease, land contract or other agreement, the Mortgagee shall have the right, but not the obligation, to pay the installment or installments due and pay or perform the other obligations on behalf of and at the expense of the Mortgagee.

11. SECURITY AGREEMENT. This Mortgage also constitutes a security agreement within the meaning of the Illinois Uniform Commercial Code ("UCC") and Mortgagee grants to Mortgagee a security interest in any Equipment and other

...shall have in addition to the remedies provided by this Mortgage, any method of disposition of collateral authorized by the UCC with respect to any portion of the Premises subject to the UCC.

12. REIMBURSEMENT OF ADVANCES. If Mortgagee fails to perform any of its obligations under this Mortgage, or if any action or proceeding is commenced which materially affects Mortgagee's interest in the Premises including but not limited to a lien priority dispute, eminent domain, code enforcement, insolvency, bankruptcy or probate proceedings, then Mortgagee at its sole option may make appearances, disburse sums and take action as it deems necessary to protect its interest...

13. DUE ON TRANSFER. Notwithstanding any other provisions of this Mortgage, no sale, lease, mortgage, trust deed, grant by Mortgagee of an encumbrance of any kind, conveyance, transfer of occupancy or possession, contract to sell, or transfer of the Premises, or any part thereof, or sale or transfer of ownership of any beneficial interest or power of direction in a land trust which binds title to the Premises, shall be made without the prior written consent of Mortgagee.

14. NO ADDITIONAL LIEN. Mortgagee covenants not to execute any mortgage, security agreement, assignment of lease and rentals or other agreement granting a lien against the interest of Mortgagee in the Premises without the prior written consent of Mortgagee, and then only when the document granting that lien expressly provides that it shall be subject to the lien of this Mortgage for the full amount secured by this Mortgage, together with interest, and shall also be subject and subordinate to any then existing or future leases affecting the Premises.

15. EMINENT DOMAIN. Notwithstanding any taking under the power of eminent domain, alteration of the grade of any road, alley, or the like, or other injury or damage to or decrease in value of the Premises by any public or quasi-public authority or corporation, the Mortgagee shall continue to pay the Debt in accordance with the terms of the underlying loan documents until any award or payment shall have been actually received by Mortgagee.

16. HAZARDOUS WASTE. The Mortgagee represents and warrants to the Mortgagee that (a) the Mortgagee has not used Hazardous Materials as defined below on, from or affecting the Premises in any manner which violates federal, state or local laws, ordinances, rules, regulations or policies governing the use, storage, treatment, transportation, manufacture, refinement, handling, production or disposal of Hazardous Materials and, to the best of the Mortgagee's knowledge, no prior owner of the Premises or any existing or prior tenant or occupant has used Hazardous Materials on, from or affecting the Premises in any manner which violates federal, state or local law, ordinances, rules, regulations or policies governing the use, storage, treatment, transportation, manufacture, refinement, handling, production or disposal of Hazardous Materials.

Subject to the limitations set forth below, the Mortgagee shall defend, indemnify and hold harmless the Mortgagee, its employees, agents, officers and directors, from and against any claims, demands, penalties, fines, liabilities, settlements, damages, costs or expenses, including without limitation, attorneys' fees, paralegals' and consultants' fees, investigation and laboratory fees, court costs and litigation expenses, known or unknown, contingent or otherwise, arising out of or in any way related to (a) the presence, disposal, release or threatened release of any Hazardous Materials on, over, under, from or affecting the Premises or the soil, water, vegetation, buildings, personal property, persons or animals; (b) any personal injury (including wrongful death) or property damage (real or personal) arising out of or related to such Hazardous Materials on the Premises; (c) any lawsuit brought or threatened, settlement reached or government order relating to such Hazardous Materials with respect to the Premises, and/or (d) any violation of laws, orders, regulations, requirements or demands of government authorities, or any policies or requirements of the Mortgagee, which are based upon or in any way related to such Hazardous Materials used in the Premises. The indemnity obligations under this paragraph are specifically limited as follows:

(i) The Mortgagee shall have no indemnity obligation with respect to Hazardous Materials that are first introduced to the Premises or any part of the Premises

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# UNOFFICIAL COPY

OR STATE OF ILLINOIS, THE PREMISES IS APPROPRIATELY DESCRIBED AS A BUSINESS IN THE STATE OF ILLINOIS OR A CORPORATE TRUSTEE OF AN EXPRESS TRUST. MORTGAGOR HEREBY WAIVES ANY AND ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OF JUDGMENT OF FORECLOSURE OF THIS MORTGAGE, AND ANY RIGHTS OF REINSTATEMENT PURSUANT TO THE LAWS OF THE STATE OF ILLINOIS REGARDING FORECLOSURE OF MORTGAGES, ON MORTGAGOR'S OWN BEHALF AND ON BEHALF OF EACH AND EVERY PERSON, EXCEPT JUDGMENT CREDITORS OF MORTGAGOR, ACQUIRING ANY INTEREST IN OR TITLE TO THE PREMISES, AS OF OR SUBSEQUENT TO THE DATE OF THIS MORTGAGE. IN THE EVENT THE PREMISES IS RESIDENTIAL PROPERTY AS DEFINED UNDER THE LAWS OF THE STATE OF ILLINOIS REGARDING FORECLOSURE OF MORTGAGES, BUT PRIOR TO THE FILING OF A COMPLAINT FOR FORECLOSURE, THE PREMISES CEASES TO QUALIFY AS RESIDENTIAL PROPERTY. MORTGAGOR HEREBY WAIVES ANY AND ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR JUDGMENT OF FORECLOSURE OF THIS MORTGAGE, AND ANY RIGHTS OF REINSTATEMENT PURSUANT TO THE LAWS OF THE STATE OF ILLINOIS REGARDING FORECLOSURE OF MORTGAGES, ON MORTGAGOR'S OWN BEHALF AND ON BEHALF OF EACH AND EVERY PERSON, EXCEPT JUDGMENT CREDITORS OF THE MORTGAGOR, ACQUIRING ANY INTEREST IN OR TITLE TO THE PREMISES AS OF OR SUBSEQUENT TO THE DATE OF THIS MORTGAGE.

... shall have the right to sue, to bring litigation based upon or arising out of this Mortgage or any related instrument or agreement or any of the transactions contemplated by this Mortgage or any course of conduct, dealing, statements, whether oral or written or actions of either of them. Neither the Mortgagee nor the Mortgagor shall seek to consolidate, by intervention or otherwise, any such action in which a jury trial has been waived with any other action in which a jury trial cannot be or has not been waived. These provisions shall not be deemed to have been modified in any respect or relinquished by either the Mortgagee or the Mortgagor except by a written instrument executed by both of them.

**24. MISCELLANEOUS.** If any provision of this Mortgage is in conflict with any statute or rule of law or is otherwise unenforceable for any reason whatsoever, then the provision shall be deemed null and void to the extent of such conflict or unenforceability and shall be deemed severable from but shall not invalidate any other provision of this Mortgage. No waiver by the Mortgagee of any right or remedy granted or failure to insist on strict performance by the Mortgagor shall be deemed to be a waiver of any right or remedy of the Mortgagor, nor affect the subsequent exercise of the same right or remedy by the Mortgagor for any subsequent default by the Mortgagor, and all rights and remedies of the Mortgagee are cumulative.

These promises and agreements shall bind and these rights shall be to the benefit of the parties and their respective successors and assigns. If there is more than one Mortgagor, the obligations under this Mortgage shall be joint and several.

This Mortgage shall be governed by Illinois law except to the extent it is preempted by Federal law or regulations.

Witness the hand \_\_\_\_\_ and seal \_\_\_\_\_ of Mortgagor the day and year set forth above.

*Prepared By: Stevens  
WBS Bloomingdale  
cc Stafford in  
Bloomingdale, IL 60018*

925217:6



American National Bank & Trust Co., of Chgo  
Not personally, but as Trustee under a Trust Agreement dated

April 20, 1990 and known as Trust No. 110860-06

By \_\_\_\_\_

By \_\_\_\_\_

State of Illinois )  
County of \_\_\_\_\_ ) SS

I, \_\_\_\_\_, a Notary Public in and for said County and State, do hereby certify that \_\_\_\_\_ personally known to me to be the same person(s) whose name(s) \_\_\_\_\_ subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that \_\_\_\_\_ signed and delivered the said instrument as his/her free and voluntary act, for the uses and purposes herein set forth.

Given under my hand and notarial seal this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

My Commission Expires: \_\_\_\_\_ Notary Public: \_\_\_\_\_

State of Illinois )  
County of \_\_\_\_\_ ) SS

I, \_\_\_\_\_, a Notary Public in and for said County, in the State aforesaid, do hereby certify that \_\_\_\_\_ of \_\_\_\_\_ (corporation) (association) and \_\_\_\_\_ (corporation) (association) and \_\_\_\_\_ (corporation) (association) personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such \_\_\_\_\_ and \_\_\_\_\_, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said (corporation) (association), as Trustee, for the uses and purposes therein set forth; and the said \_\_\_\_\_ did also then and there acknowledge that he, as custodian of the corporate seal of said (corporation) (association), affixed the said corporate seal of said (corporation) (association) to said instrument as his own free and voluntary act, and as the free and voluntary act of said (corporation) (association), as Trustee, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

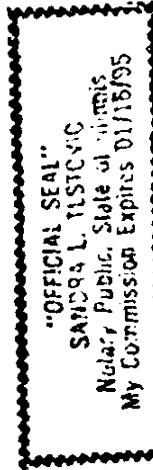
My Commission Expires: \_\_\_\_\_ Notary Public: \_\_\_\_\_

PROPERTY OF COOK COUNTY CLERK'S OFFICE



This Mortgage is executed by the American National Bank and Trust Company of Chicago, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said American National Bank and Trust Company of Chicago, hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said American National Bank and Trust Company of Chicago personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant, warranty or indemnity either express or implied herein contained, all such liability, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said American National Bank and Trust Company of Chicago personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, American National Bank and Trust Company of Chicago, not personally but as Trustee as aforesaid, has caused these presents to be signed by one of its Vice-Presidents, or Assistant Vice-Presidents, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.



AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO  
As Trustee as aforesaid and personally

By *[Signature]*  
Gregory S. Kasprzak

STATE OF ILLINOIS ) ss.  
COUNTY OF COOK )  
I, SANDRA L. TLSTOVIC

DO HEREBY CERTIFY, that Peter Johansen Vice-President of the AMERICAN NATIONAL BANK AND TRUST COMPANY of Chicago, and Gregory S. Kasprzak Assistant Secretary of said Company, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President, and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that he, as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as his own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth.

MAY 13 1992

*[Signature]*  
GIVEN under my hand and notarial seal, this 13th day of May 1992.