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92002374

ILLINOIS MORTGAGE

Maximum Indebtedness: \$100,000.00

Mortgagor:

An-Kao Chen
2543 S. Wallace, Apt. 12
Chicago, Illinois 60616

Mortgagee:

The International Commercial Bank
of China, Chicago Branch
No. 2 N. LaSalle
Chicago, Illinois 60602

✓ PREPARED IN LAW OFFICE OF AND
AFTER RECORDING RETURN TO:

Hsiang Lin "Henry" Lee
6405 N. Cosby Avenue
Suite 200
Kansas City, Missouri 64151

DEPT-01 RECORDING \$55.50
T98888 (TRAN 08) 03/13/92 14:07:00
#8492 # F # 92-602374
COOK COUNTY RECORDER

This mortgage is to be recorded in Cook County, Illinois

SBMB-1364.1

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ILLINOIS MORTGAGE

THIS MORTGAGE, made this 14th day of July, 1992, by and between AN-KAO CHEN, a single person not married, with a mailing address at 2543 S. Wallace, Chicago, Illinois (hereinafter called "Mortgagor") and THE INTERNATIONAL COMMERCIAL BANK OF CHINA, CHICAGO BRANCH, with its principal place of business at No. 2 North LaSalle, Chicago, Illinois (hereinafter called "Mortgagee").

MORTGAGOR for and in consideration of money in the principal sum of One Hundred Thousand and No/100ths Dollars (\$100,000.00) loaned by Mortgagee to An-Kao Chen, pursuant to the terms of a Credit Loan Note, dated July 14, 1992, (hereinafter be referred to as the "Note"), and for other valuable consideration, the receipt of which is hereby acknowledged by MORTGAGER, and to secure the repayment of the principal sum and the interest thereon according to the terms of the Note and to insure the faithful performance of the covenants and agreements herein contained, does by these presents warrant, mortgage, sell, pledge and assign unto the Mortgagee, its successors and assigns, forever, all of the following described land and improvements thereon (hereinafter called the "premises") lying, being and situate in the County of Cook, State of Chicago, to wit:

See Exhibit "A"

Subject however to easements and restrictions of record and the Permitted Encumbrances set forth on Exhibit "B".

together with all and singular the tenements, hereditaments and appurtenances thereunto belonging, and the reversions, remainders, rents and profits thereof.

together with the following:

1. All buildings, structures, improvements, fixtures and articles of property whether now or hereafter attached to or used, or adopted for use in the operation of the real estate described on Exhibit "A", including, but without being limited to, all heating and incinerating apparatus and equipment whatsoever, all boilers, engines, motors, dynamos, generating equipment, piping and plumbing fixtures, ranges, cooking apparatus and mechanical kitchen equipment, refrigerators, cooling, ventilating, sprinkling and vacuum cleaning systems, fire extinguishing apparatus, gas and electric fixtures, carpeting and underpadding, elevators, escalators, partitions, mantels, built-in mirrors, window shades, blinds, screens, storm sashes, awnings, furnishings of public spaces, halls and lobbies and shrubbery and plants; and including also all interest of the owner of the real estate in any of such items hereafter at any time acquired under conditional sale contract, chattel mortgage or other title retaining or security instrument, all of which property mentioned

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in this paragraph shall be deemed part of the real estate and not severable, wholly or in part, without material injury to the freehold.

2. All compensation, awards, damages, rights of action and proceeds, including the proceeds of any policies of insurance therefor, arising out of or relating to a taking or damaging of the real estate by reason of any public or private improvement, condemnation proceeding (including change of grade) or fire, earthquake or other casualty.

3. Return premiums or other payments upon any insurance at any time provided for the benefit of Mortgagee, and refunds or rebates of taxes or assessments of the real estate.

4. The right, title and interest of Mortgagor in and under all leases or rental agreements now or hereafter affecting the real estate including, without limitation, all rents, issues and profits therefrom.

5. Plans, specifications, contracts and agreements for construction of any improvements on the real estate; Mortgagor's rights under any payment, performance or other bonds in connection with construction of improvements on the real estate; all construction materials, supplies and equipment delivered to the real estate, or used or to be used in connection with construction of improvements on the real estate; contracts, agreements and reservations for shipping space on trucks, ships, barges and rail cars; contracts, agreements and purchase orders with contractors, subcontractors, suppliers and materialmen incidental to construction of improvements on the real estate.

6. All furniture, furnishings, fixtures, appliances, machinery, inventory, contracts and contract rights, leases, vehicles, accounts, equipment, general intangibles and rents, and all other personal property of every kind and description whether now located or to be located in or upon the improvements now on or hereafter constructed on the real estate, and with any and all additions, accessions, replacements, substitutions, proceeds and rights of debtor as lessee of any furniture or equipment used on the real estate.

7. All proceeds and products of the foregoing.

TO HAVE AND TO HOLD the same unto Mortgagee, its successors and assigns, forever, for the uses and purposes herein provided:

Moreover, Mortgagor hereby covenants and agrees with Mortgagee, its successors and assigns, as follows:

1. Mortgagor is lawfully seized of the premises in fee simple absolute and has good right and lawful authority to mortgage and convey the same subject only to the permitted encumbrances described on Exhibit "B" and to covenants, easements, reservations and restrictions of record and the lien created hereby is otherwise a first and

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prior lien on the premises. Mortgagor further covenants and agrees to keep the premises and all improvements thereon free from all other liens of every kind, except for taxes and assessments which are not delinquent, and to protect the title and possession of the premises so that the lien of this mortgage shall be a first lien thereon, subject to those encumbrances identified above, until all amounts hereby secured shall be paid in full, or if sale be had hereunder, that the purchaser at the sale acquire a good title in fee simple to the premises clear of any encumbrance excepting those identified above.

2. Mortgagor shall pay forthwith all taxes, assessments and public charges, general and special, now existing against the premises, and improvements, and to pay before they become delinquent, all taxes, assessments and public charges, general and special, hereafter levied or assessed thereon or against the indebtedness hereby secured.

3. Mortgagor shall keep the premises and all other property, now or hereafter owned by Mortgagor and located on the premises, constantly insured, in an amount satisfactory to the Mortgagee and sufficient to satisfy all coinsurance requirements of the policies thereon, against loss by fire and extended coverage perils, and against loss by reason of rent interruption in amounts sufficient to cover debt service, property taxes, insurance and general operating expenses for a minimum period of one year. All such insurance shall be carried by companies which are acceptable to Mortgagee, and all such policies shall include a standard mortgagee's endorsement and loss payable clause in favor of and in form acceptable to Mortgagee. All policies of insurance shall be nonassessable and shall require a minimum of thirty (30) days' written notice to Mortgagee of any cancellation thereof or any other changes thereunder affecting the Mortgagee's coverage. Unless they are held by a prior lienholder, Mortgagor shall keep all policies of insurance constantly assigned, pledged and delivered to the Mortgagee. In the event of loss, Mortgagor shall give immediate notice thereof to the Mortgagee, who is hereby authorized and empowered to make proof of loss, if not made promptly by Mortgagor. Subject to prior lienholder's rights, each insurance company is hereby authorized and directed to make payments for such loss directly to the Mortgagee instead of to the Mortgagor and Mortgagee jointly, and the insurance proceeds, or any part thereof, shall be applied as the Mortgagee shall direct either in reduction of the sums hereby secured or in restoration of the lost or damaged property. Until the sums hereby secured are fully paid and satisfied, Mortgagor shall not permit any insurance to expire, lapse or be cancelled unless in each instance Mortgagor acquires and delivers to the Mortgagee new or replacement policies acceptable to the Mortgagee. In the event of a sale or foreclosure by Mortgagee, all title and interest of Mortgagor in and to such policies shall pass to the purchaser at such sale.

4. The holder of the aforesaid Note shall be subrogated to the lien, though released of record, of any encumbrance, mechanic's or vendor's lien on the premises paid out of the proceeds of the aforesaid Note or otherwise advanced by the holder of the Note.

5. Mortgagor shall pay the principal sum, interest and prepayment premium as provided in the aforesaid Note.

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6. Mortgagee may from time to time extend the time of payment of the aforesaid note or any part thereof without notice or request and any such extension of time shall not release any person who may be personally liable thereon and that in the event of any such renewal or extension, all of the provisions of this mortgage and the lien hereof shall remain in force from its date as fully and with the same effect as if it were made originally to mature at such extended time.

7. Mortgagee, at its option, may request, in addition to the installment payments provided for under the terms of the aforesaid note and to insure compliance with the covenant to pay taxes, assessments and public charges, as provided above, that Mortgagor pay to Mortgagee on the 1st day of each month and thereafter until all sums hereby secured have been paid in full, one-twelfth (1/12th) of the anticipated annual taxes, assessments and public charges, general and special, levied and assessed against the premises and the indebtedness hereby secured, and upon Mortgagee's demand in writing, promptly to deposit with Mortgagee any amount in excess of the monthly payments which shall be required to pay such taxes, assessments and charges prior to delinquency. Such payments shall not bear interest and shall be applied by Mortgagee to the payment of taxes, assessments and public charges prior to delinquency. In case of default in any of the terms of this mortgage, all funds paid to and deposited with Mortgagee as provided above shall constitute additional security for all sums secured by this mortgage and may be applied by Mortgagee as a credit on the indebtedness secured hereby. The enforceability of the Mortgagee's covenants relating to taxes, assessments and public charges herein otherwise provided shall not be affected except as such covenants have been performed by compliance with the covenants set forth in this paragraph. Mortgagee may from time to time at its option waive, and after such waiver reinstate, any and all provisions of this paragraph requiring such payments and deposits, by notice to Mortgagor in writing. While any such waiver is in effect, Mortgagor shall pay all taxes, assessments and public charges as otherwise herein provided.

8. Mortgagor shall neither commit nor suffer any waste on the premises and shall keep and maintain all buildings, improvements, appurtenances, fixtures, all parking facilities and spaces, and other property now or hereafter situated thereon in sound condition and in good and substantial repair, and shall not take or permit any action whatsoever whereby the premises shall become less valuable. No building, improvement, parking facility or space or fixture, now or hereafter situated on the premises shall be removed, demolished or substantially or structurally altered in any way, nor shall any fixtures or personalty covered by this mortgage and the security agreement herein provided be removed unless replaced with other fixtures or personalty with a value at least equal to that removed.

9. That Mortgagor shall comply at all times with all federal and state laws, all municipal ordinances and all rules and regulations of any governmental entity having jurisdiction over the premises insofar as said laws, ordinances, rules and regulations pertain in any way to the premises and their use.

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10. If the sums secured by this mortgage are now or hereafter further secured by security agreements, pledges, contracts of guaranty, assignments of leases or other security, Mortgagee may, at its option, exhaust any one or more of the securities and the security hereunder, either concurrently or independently, and in such order as Mortgagee shall determine.

11. That upon the enactment of any law or ordinance by the United States of America, or any state, city, county or other governmental entity having jurisdiction over Mortgagor, Mortgagee or the premises, which imposes upon Mortgagee the payment of the whole or any part of the taxes, assessments, public charges or liens herein required to be paid by Mortgagor, or which changes in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the Mortgagee's interest in the premises or the manner of collecting taxes, assessments or public charges, so as to affect this mortgage, the sums hereby secured or any holder of the aforesaid promissory note, then, and in any such event, the unpaid principal balance, accrued interest and all other sums hereby secured shall, at the option of the Mortgagee, on thirty (30) days written notice to Mortgagor, be and become immediately due and payable, provided, however, that such election shall be ineffective if Mortgagor is permitted by law to pay the whole of any such taxes, assessments or public charges in addition to all other payments required hereunder and if Mortgagor prior to such specified date does pay such taxes, assessments or public charges and agrees to pay such any time when thereafter levied or assessed, and when such an agreement is made, it shall constitute a modification of this mortgage.

12. That the Mortgagee and any persons authorized by the Mortgagee shall have the right to enter and inspect the premises at all reasonable times. If, at any time after default by the Mortgagor in the performance of any of the terms, covenants or conditions of this mortgage, or the aforesaid note, the management or maintenance of the premises shall be determined by Mortgagee to be unsatisfactory, Mortgagor shall employ for the duration of such default any person from time to time designated by the Mortgagee as managing agent of the premises.

13. If requested by Mortgagee, on or before the 1st day of each calendar year thereafter until all sums secured by this mortgage have been fully paid, Mortgagor shall deliver to Mortgagee a certified statement in such reasonable detail as Mortgagee may request, of the income and expenses for the premises for the twelve month period ending on the next preceding December 31st (hereinafter referred to as "fiscal year") and that upon demand by Mortgagee, Mortgagor shall furnish to Mortgagee executed counterparts of leases, tenancy agreements and license agreements granted by Mortgagor on all or part of the premises and convenience facilities on the premises for the audit and verification of any such statement. Also, within thirty (30) days following notice and demand therefor by Mortgagee, Mortgagor shall deliver to Mortgagee the type and form of certified statement required above covering such period of time as Mortgagee shall designate in such notice not to exceed the twelve-month period preceding the date of any such notice.

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14. Notwithstanding any taking of all or any part of the premises by reason of the exercise by any authority of the right of eminent domain, the alteration of the grade of any street or any other injury to or decrease in the value of the premises, Mortgagor shall continue to pay as they become due all installments of the sums hereby secured until the sums have been paid in full. Any award or payment under such taking, alteration or injury or pursuant to any sale under the threat and in lieu of such taking, alteration or injury may, at the option of the Mortgagee, be retained and applied by Mortgagee toward the payments secured hereby in the inverse order of their due date or at the option of the Mortgagee may be paid over wholly or in part to Mortgagor for the purpose of altering, restoring or rebuilding any part of the premises which may have been altered, damaged or destroyed as a result of any such taking, alteration of grade or other injury to the premises or sale in lieu thereof, but the Mortgagee shall not be obligated to see to the application of any sums paid over to the Mortgagor for any such purposes. If prior to the receipt by Mortgagee of any such award or payment the mortgaged property shall have been sold in foreclosure of this mortgage, Mortgagee shall have the right to receive said award or payment to the extent of any deficiency found to be due upon such sale with interest thereon at a rate equal to the Prime Rate of Mortgagee plus six percent (6.0%), whether or not a deficiency judgment in such proceedings shall have been sought, recovered or denied and together with costs and disbursements incurred by Mortgagee in connection with the collection of any such award or payment.

15. That if the Mortgagee shall hereafter appear in any court or tribunal whatsoever to preserve, protect or enforce the title or possession of the premises or to defend or establish the priority or validity of this mortgage or the lien hereby provided, all costs and expenses incurred therein by Mortgagee, with interest thereon at a rate equal to the Prime Rate of Mortgagee plus six percent (6.0%) shall be a part of the sums secured by this mortgage.

16. That in case Mortgagor allows the premises to be or become subject to any other lien or encumbrance whether or not superior to the lien of this mortgage, or in case Mortgagor fails to pay all taxes, assessments and public charges as above provided, or in case Mortgagor fails to keep the premises insured as herein required, Mortgagee may at its option, without demand or notice and without waiver of any right arising from the breach of any of such covenants by Mortgagor, pay, remove or discharge any such lien or encumbrance, pay such taxes, assessments and public charges, or redeem the premises from tax sale, and effect such insurance, and proper receipts therefor shall be conclusive evidence of the amounts and validity of such payments, and all moneys paid for any such purpose or otherwise to protect Mortgagee's interest in the premises shall be immediately due and payable with interest thereon at a rate equal to the prime rate of Mortgagee plus six percent (6.0%) paid and shall, together with such interest, become a part of the sums secured by this mortgage.

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17. That in any action commenced to foreclose this mortgage, all sums expended by Mortgagee in obtaining a preliminary title report and any other title work shall be added to and become part of the sums hereby secured and included as a part of the judgment in any decree of foreclosure. In any action to foreclose this mortgage, the court, upon application by Mortgagee, shall appoint a receiver for the premises and such receiver shall have the power to enter upon and operate and maintain the premises, collect the rents, issues and profits therefrom, apply the same as the court may direct and exercise such other powers as the court may grant to such receiver.

18. As additional security for the sums hereby secured and subject to prior lienholder's rights, Mortgagor hereby grants to Mortgagee, its successors and assigns, a security interest in and to all personal property now owned or hereafter acquired by Mortgagor and used in connection with the operation of the premises including without limitation all equipment and all inventory held for lease or use by others. Mortgagor agrees to execute and deliver from time to time, financing statements and such other instruments as may be requested by Mortgagee to perfect, confirm and further evidence the security interest hereby granted. As further additional security for the sums hereby secured, Mortgagor hereby grants a security interest in, and transfers, sets over and assigns to Mortgagee, its successors and assigns,

(a) any and all awards or payments accepted in lieu thereof, including interest thereon, and the right to receive the same which may be made with respect to the premises as a result of (i) the exercise of the right of eminent domain, (ii) the alteration of the grade of any street, or (iii) any other injury to or decrease in the value of the premises to the extent of all amounts secured by this mortgage at the date of receipt of any such award or payment by Mortgagor and to the extent of the reasonable counsel fees, costs and expenses incurred by Mortgagee in connection with the enforcement of this assignment and right and the collection of any such award or payment, and

(b) all rents, issues, income, revenue and profits of and from the premises from time to time accruing, under all leases and tenancies now existing or hereafter created, provided, however, Mortgagor reserves the right to receive and retain all such rents, issues, income, revenue and profits so long as there is no default under the terms of this mortgage or the note secured hereby.

Mortgagor shall execute and deliver from time to time financing statements, a conditional assignment of rents by separate instrument and such other instruments as may be requested by Mortgagee to perfect, confirm and further evidence the security interests and assignments hereby granted.

19. In the event Mortgagor sells, transfers or conveys any interest in the premises, whether legal, equitable or partnership, or upon the occurrence of a default under the Note

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and the lapse of any applicable cure period, or in the event title to all or any part of the premises shall become vested in any person, corporation or entity other than the Mortgagor in any other manner whatsoever, then, or at any time thereafter, Mortgagor shall be entitled to all of the remedies set forth below.

20. Mortgagor shall not transfer, sell, convey or otherwise dispose of all or any part of its interest in the aforesaid properties without the prior written consent of the Mortgagee.

21. The covenants, conditions and terms herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators successors and assigns of the parties hereto. Whenever used herein the singular number shall include the plural, the plural shall include the singular, the use of any gender shall be applicable to all genders, and the term "Mortgagee" shall include any payee of the Note or any holder, transferee or endorsee thereof, whether by operation of law or otherwise.

22. This mortgage and the rights of the Mortgagee shall be construed and enforced according to the laws of the state in which the premises are located.

23. If default be made in the payment of the Note or any part thereof or of any installment due in accordance with the terms hereof, either on principal, interest, or other sums due thereunder, or in the performance of any of the covenants, terms or conditions herein contained, or any obligation of Mortgagor to Mortgagee, the time and the exact performance of each and all of Mortgagor's covenants and obligations hereunder being material and of the essence hereof, then, on the happening of any one or more of such default, Mortgagor shall be entitled to all of the remedies set forth below.

24. Upon the occurrence and during the continuance of any one or more Events of Default or defaults under the terms hereof, Mortgagee may (but shall not be obligated to), in addition to any rights or remedies available to it under any Loan Document or hereunder, take such action personally or by its agents or attorneys, with or without entry, and without notice, demand, presentment or protest (each and all of which are hereby waived), as it deems necessary or advisable to protect and enforce its rights and remedies against Mortgagor and in and to the premises, including the following actions, each of which may be pursued concurrently or otherwise, at such time and in such order as Mortgagee may determine, in its sole discretion, without impairing or otherwise effecting its other rights or remedies:

(a) subject to any right of reinstatement pursuant to applicable law, declare by written notice to the Mortgagor the entire balance of the Note to be immediately due and payable, and upon any such declaration the entire unpaid balance of the Note shall become and be immediately due and payable, without presentment, demand, protest or further notice of any kind.

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all of which are hereby expressly waived by Mortgagor, anything in any loan document or herein to the contrary notwithstanding; or

(b) to the extent permitted by law, institute a proceeding or proceedings, judicial or otherwise, for the complete foreclosure of this Mortgage under any applicable provision of law and, to the extent the premises are located in a state where permitted, Mortgagee shall have the statutory power of sale in addition to all other rights and remedies hereunder; or

(c) institute a proceeding or proceedings for the partial foreclosure of this mortgage under any applicable provision of law for the portion of the Note then due and payable, subject to the lien of this Mortgage continuing unimpaired and without loss of priority so as to secure the balance of the Note not then due and payable; or

(d) to the extent permitted by applicable law, sell the premises, and all estate, right, title, interest, claim and demand of Mortgagor therein, and all rights of redemption thereof at one or more sales, as an entirety or in parcels, with such elements of real and/or personal property (and, to the extent permitted by applicable law, may elect to deem all of the premises to be real property for purposes thereof, and at such time and place and upon such terms as it may deem expedient, or as may be required by applicable law, and in the event of a sale, by foreclosure or otherwise, of less than all of the premises, this mortgage shall continue as a lien and security interest on the remaining portion of the premises; the Mortgagee is hereby irrevocably appointed the true and lawful attorney of the Mortgagor, in its name and stead, to make all necessary conveyances, assignments, transfers and deliveries of the premises and rights so sold, and for that purpose the Mortgagee may execute all necessary instruments of conveyance, assignment and transfer and may substitute one or more persons with like power, the Mortgagor hereby ratifying and confirming all that its said attorney or such substitute or substitutes shall lawfully do by virtue hereof;

(e) institute an action, suit or proceeding in equity for the specific performance of any of the provisions contained in any Loan Document or herein; or

(f) sue and recover a judgment on the Obligations as the same becomes due and payable, or on account of any default or defaults by Mortgagor, or either of them, under the Note or hereunder; or

(g) apply for the appointment of a receiver, custodian, trustee, liquidator or conservator of the premises, to be invested with the fullest

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powers permitted under applicable law, as a matter of right and without regard to or the necessity to disprove the adequacy of the security for the Note or the solvency of the Mortgagor, or either of them, or any other person liable for the payment of the Note, and Mortgagor and each other person so liable waives or shall be deemed to have waived such necessity and consents or shall be deemed to have consented to such appointment; or

(h) to the extent permitted by law, enter upon the premises, and exclude Mortgagor and its agents and servants wholly therefrom, without liability for trespass, damages or otherwise, and take possession of all books, records and accounts relating thereto, and Mortgagor agrees to surrender possession of the premises and of such books, records and accounts to Mortgagee on demand after the happening and during the continuance of any Event of Default; and having and holding the same, may use, operate, manage, preserve, control and otherwise deal therewith and conduct the business thereof, either personally or by its superintendents, managers, agents, servants, attorneys or receivers, without interference from Mortgagor; and upon each such entry and from time to time thereafter may, at the expense of Mortgagor and the premises, without interference by Mortgagor and as it may deem advisable, (i) either by purchase, repair or construction, maintain and restore the Premises, (ii) insure or reinsure the same, (iii) make all necessary or proper repairs, renewals, replacements, restoration as may be customary in the industry, alterations, additions, betterments and improvements thereto and thereon, (iv) in every such case in connection with the foregoing, have the right to exercise all rights and powers of Mortgagor with respect to the premises, either in Mortgagor's name or otherwise, including the right to make, cancel, enforce or modify leases and subleases, obtain and evict tenants and subtenants on such terms as it shall deem advisable; or

(i) with or without the entrance upon or taking possession of the premises, collect and receive all earnings, revenues, rents, issues, profits, income and cash collateral derived from the premises, and after deducting therefrom all costs and expenses of every character incurred by Mortgagee in collecting the same and in using, operating, managing, preserving and controlling the premises, and otherwise in exercising Mortgagee's rights under subsection (h) of this Section, including all amounts necessary to pay taxes, insurance premiums and other charges in connection with the premises, as well as reasonable compensation for the services of Mortgagee and its attorneys, agents and employees; or

(j) release any portion of the premises for such consideration as Mortgagee may reasonably require without, as to the remainder of the premises, in any way impairing or affecting the lien or priority of this

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mortgage, or improving the position of any subordinate lienholder with respect thereto, except to the extent that the Note shall have been reduced by the actual monetary consideration, if any, received by Mortgagee for such release, and may accept by assignment, pledge or otherwise, any other property in place thereof as Mortgagee may require without being accountable for so going to any other lienor; or

(k) take all actions permitted under the Uniform Commercial Code of the state in which the premises are located; or

(l) take any other action, or pursue any other right or remedy, as Mortgagee may have under applicable law, and Mortgagor does hereby grant the same to Mortgagee.

In the event that Mortgagee shall exercise any of the rights or remedies set forth in subsections (h) and (i) of this Section, Mortgagee shall not be deemed to have entered upon or taken possession of the premises except upon the exercise of its option to do so, evidenced by its demand and overt act for such purposes, nor shall Mortgagee be deemed a mortgagee in possession by reason of such entry or taking possession. The Mortgagee will not be liable to account for any action taken pursuant to any such exercise other than for rents actually received by such party, nor liable for any loss sustained by Mortgagor resulting from any failure to let the premises, or from any other act or omission of the Mortgagee except to the extent such loss is caused by the willful or negligent conduct or gross negligence of such party. Mortgagor hereby consents to, ratifies and confirms the exercise by the Mortgagee of said rights and remedies and appoints the Mortgagee as its attorney-in-fact, which appointment shall be deemed to be unconditional, coupled with an interest and is irrevocable for such purposes.

25. In any proceeding, judicial or otherwise, to foreclose this mortgage or enforce any other remedy of Mortgagee under any Loan Document or hereunder, there shall be allowed and included as an addition to and a part of the amount due under the Note in the decree for sale or other judgment or decree all reasonable expenditures and expenses which may be paid or incurred in connection with the exercise by Mortgagee of any of its rights and remedies (including a reasonable attorney's fee), and the same shall be secured by this mortgage.

26. The marginal notations appearing in this mortgage are for convenience only and shall not be deemed a part of this mortgage, nor shall such notations be considered in determining the meaning and intent of the terms hereof.

27. If Mortgagor fails to pay any installment of principal or interest or any other amount on any prior mortgage when the same becomes due, Mortgagee may pay the same

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and Mortgagor on demand will repay the amount so paid with interest thereon at a rate equal to the Prime Rate of Mortgagee plus six percent (6.0%) and the same shall be added to the indebtedness and be secured by this mortgage.

28. The Mortgagor hereby represents, warrants, covenants and agrees that:

(a) This mortgage is lawfully executed and delivered in conformity with the provisions of all prior mortgages.

(b) The Mortgagor will promptly pay, when due and payable, the interest, installments of principal and all other sums and charges mentioned in and made payable by the prior mortgage.

(c) The Mortgagor will promptly perform and observe all of the terms, covenants and conditions required to be performed and observed by the Mortgagor under all prior mortgages, within the period (exclusive of grace periods) provided in the prior mortgages, and will do all things necessary to preserve and to keep the prior mortgages free from default.

(d) The Mortgagor will promptly notify the Mortgagee in writing of any default by the Mortgagor in the performance or observance of any of the terms, covenants or conditions on the part of the Mortgagor to be performed under the prior mortgages.

(e) The Mortgagor will (i) promptly notify the Mortgagee in writing of the receipt by the Mortgagor of any notice (other than notices customarily sent on a regular periodic basis from the Mortgagee or mortgagee under any prior mortgage and of any notice noting or claiming any default by the Mortgagor in the performance or observance of any of the terms, covenants or conditions on the part of the Mortgagor to be performed or observed under any of the prior mortgages and (ii) promptly cause a copy of each such notice received by the Mortgagor from the beneficiary or mortgagee under any of the prior mortgages to be delivered to the Mortgagee hereunder.

(f) The Mortgagor will not, without the prior written consent of the Mortgagee, enter into any agreement or accept the benefit of any arrangement whereby the holder of any prior mortgage waives, postpones, extends, reduces or modifies the payment of any installment of principal or interest or any other item or amount now required to be paid under the terms of any prior mortgage or modifies any provision thereof.

(g) The Mortgagor will, within ten (10) days after written demand from the Mortgagee, use its best efforts to obtain from the beneficiary or mortgagee of each of the prior mortgages and deliver to the Mortgagee a

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certificate stating that such prior mortgage is in full force and effect, is unmodified, that no notice of default thereunder has been served on the Mortgagor and stating whether or not there are any defaults thereunder, and specifying the nature of such defaults, if any.

(h) The Mortgagor will furnish to the Mortgagee, upon demand, proof of payment of all items which are required to be paid by the Mortgagor pursuant to any prior mortgage and proof of payment of which is required to be given to the beneficiary or mortgagee under any such prior mortgage.

(i) The Mortgagor will execute and deliver, on request of the Mortgagee, such instruments as the Mortgagee may deem useful or required to permit the Mortgagee to cure any default under any of the prior mortgages or permit the Mortgagee to take such other action as the Mortgagee considers desirable to cure or remedy the matter in default and preserve the interest of the Mortgagee in the encumbered property.

The generality of the provisions of this section relating to prior mortgages shall not be limited by other provisions of this mortgage setting forth particular obligations of the Mortgagor with respect to prior mortgages.

29. In the event of a foreclosure and sale of the real estate hereby encumbered pursuant to any mortgage or other encumbrance with lien priority over this mortgage, Mortgagor shall and hereby does assign to the Mortgagee all proceeds from such foreclosure sale to the extent that they exceed the total debt owed on such prior encumbrances and does hereby direct the party conducting such sale to pay over such excess proceeds to the Mortgagee immediately upon satisfying the debt obligation owed to the holder of the prior and superior liens.

30. Should any agreement be hereafter entered into modifying or changing the terms of this indenture or the note or other debt instruments secured hereby in any particular, the rights of the parties to such agreement shall be superior to the rights of the holder of any intervening lien.

31. The Note was executed by An-Kao Chen, Mortgagor, and Mortgagor has executed this Mortgage for the purpose of inducing the Mortgagee to extend credit and loans to the Mortgagor. This Mortgage shall secure the Note and any and all obligations thereunder, including principal, interest, allowances, charges and other amounts that may be due pursuant to the terms of such Note, and all modifications extensions or renewals thereof. The Mortgagor also agrees that this Mortgage shall also be collateral to secure any present or future indebtedness, obligation, or liability owed by Mortgagor to Mortgagee, or any extension or renewal thereof. Mortgagor hereby consents to the modification, extension or renewal from time to time of any such indebtedness, obligation or liability of Mortgagor and waives any notice to or the requirement of any consent of the Mortgagor. Mortgagee

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shall be under no duty or obligation to exhaust any other collateral or real estate and it may surrender or exchange the same or accept substitution therefor without affecting its rights hereunder. Mortgagor understands that in the event of non-payment of the Note or in the event of any other default, the real estate described in this Mortgage, will be subject to disposition in accordance with the terms stated in this Mortgage. Mortgagor agrees to observe and perform the covenants and agreements contained in the Mortgage.

PROVIDED, NEVERTHELESS, that if Mortgagor shall pay to Mortgagee all sums of money required by the Note in the manner and at the times mentioned in the Note, and any and all other sums which may become payable by Mortgagor hereunder, and shall fully keep and perform the terms, covenants, conditions and agreements hereof by Mortgagor to be kept and performed, then this mortgage and the estate hereby granted shall cease and be void, and said mortgage shall thereupon be released by the Mortgagee at the cost and expense of Mortgagor.

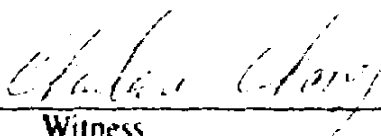
IN WITNESS WHEREOF, the undersigned has executed this instrument as of the day and year first above written.

THIS IS A BALLOON MORTGAGE AND THE FINAL PAYMENT OR THE BALANCE DUE UPON MATURITY IS \$100,000.00 TOGETHER WITH ACCRUED INTEREST, IF ANY, AND ALL ADVANCEMENTS MADE BY MORTGAGEE UNDER THE TERMS OF THIS MORTGAGE

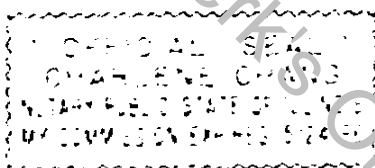
MORTGAGOR:



An-Kao Chen



Witness

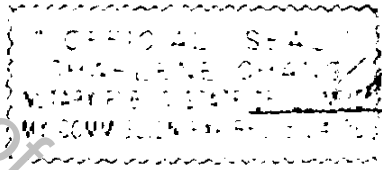


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STATE OF ILLINOIS)
)ss.
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that An-Kao Chen personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 14 day of July, 1992,
1992.



An-Kao Chen

Property of Cook County Clerk's Office

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EXHIBIT A

TRACT 1:

Unit No. 12 in 2543 Wallace Condominium Apartments, as delineated on a survey of the following described real estate:

Lot 4 and the West 1/2 of Lot 3 in Briard and Lancaster's Subdivision of part of Blocks 14, 15 the West 1/2 Block 16, the East 1/2 Block 17, all of Blocks 21 and 22, the North 1/2 and the Southeast 1/4 of Block 23 of the South Branch Addition to Chicago, being the Southeast Fraction of the Northwest 1/4 of Section 28, Township 39 North, Range 14 East of the Third Principal Meridian except 15 acres from West Side and 8 acres from the North end thereof, which survey is attached as Exhibit "A" to the Declaration of Condominium recorded Document 86192456, together with its undivided percentage interest in the common elements, in Cook County, Illinois.

TRACT 2:

Unit Number 14-B in the 5757 Sheridan Road Condominium as delineated on a survey of the following described real estate:

Commencing at the intersection of the East line of Sheridan Road as widened and the North line of Lot 13 in Block 21 in Cochran's 2nd Addition to Edgewater in the East fractional half of Section 5, Township 40 North, Range 14 East of the Third Principal Meridian, thence East 230 feet along said North line and the said North line extended East; thence Southeasterly 99.26 feet more or less to a point in the South line extended East of Lot 14 in Block 21 aforesaid, which point is 236.41 feet East of the East line of Sheridan Road as widened; thence West on said South line extended and on the South line of said Lot 14 aforesaid a distance of 236.41 feet to the East line of Sheridan Road as widened thence Northerly in a straight line along said East line of Sheridan Road as widened 99.03 feet more or less to the point of beginning in Cook County, Illinois.

Which survey is attached as Exhibit "A" to the Declaration of Condominium recorded as Document No. 24384882 together with its undivided percentage interest in the common elements.

17-35-117-015-1112

2543 S. Wallace, Unit 12
Chicago, IL

14-35-407-012-1117

5757 Sheridan Rd Unit 14-B
Chicago, IL

RECORDED

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EXHIBIT B

Mortgage from An Kao Chen to First Illinois Bank of Evanston, N.A., to secure an indebtedness of \$37,100.00 dated June 23, 1988 and recorded on June 24, 1988 as Document Number 88277491.

Assignment of said mortgage to Republic Savings Bank recorded June 8, 1989 as Document Number 89260238.

Property of Cook County Clerk's Office

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