

92771834 UNOFFICIAL COPY

Mortgage
(Commercial)

~~OLD KENT BANK - INDEBTED~~

** Promissory Note August 4, 1992 \$258,333.40 Index Rate + 2.8 \$20,000.00 11/1/92 Acme Continental Foods, Inc. Floating prin. + int. due monthly commencing 9/1/92

*** All obligations of Acme Continental Foods, Inc. and Lincoln-George Venture to Bank, pursuant to Amended and Restated Loan Agreement of even date herewith, and all Loan Documents referred to therein.

THIS MORTGAGE is made on the 4th day of August, 1992, between

Old Kent Bank f/k/a Sears Bank and Trust Company not personally but as Trustee under Tr#701704 dated December 2, 1980 and the Individuals/Partnership identified below

as Mortgagor, and ~~OLD KENT BANK - INDEBTED~~ an Illinois banking corporation, of Sears Tower, Chicago, Illinois, as mortgagee ("Bank").

FOR VALUE RECEIVED, Mortgagor mortgages and warrants to Bank lands located in the City of Chicago County of Cook, State of Illinois, described as follows:

Lot 73 to 76, both inclusive, in Block 8, in the subdivision of that part, lying Northeast of the center of Lincoln Avenue, of the Northwest Quarter of Section 29, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N.# 14-29-123-001, 002, & 003

c/k/a 1255 West Oakdale Avenue, Chicago, IL

92771834 DEPT-01 RECORDING \$27.00
T64444 TRAN 9174 10/16/92 14:31:00
\$1405 \$ * - 92 - 77 18 34
COOK COUNTY ILLINOIS

92771834

NOT TO BE TRUSTEE WARRANT

together with all buildings, structures and other improvements now and hereafter located thereon and all easements, hereditaments, and appurtenances now or hereafter belonging thereto and the rents, income, and profits therefrom and all fixtures now or hereafter attached to or used in connection therewith, and all machinery, engines, boilers, elevators, and plumbing, heating, air-conditioning, and ventilating equipment now or hereafter located thereon, which shall be deemed to be fixtures and a part of the realty, all of the foregoing being collectively referred to herein as the "premises".

THIS MORTGAGE IS MADE AND GIVEN TO SECURE PAYMENT AND PERFORMANCE OF ALL INDEBTEDNESS AND OBLIGATIONS NOW AND HEREAFTER OWING BY MORTGAGOR TO BANK, including all obligations of Mortgagor under this Mortgage and all indebtedness and obligations now and hereafter owing to Bank that are evidenced by any instruments, documents and agreements that have been executed by another person or persons, including any and all extensions, renewals and modifications thereof. The indebtedness and obligations secured by this Mortgage are collectively referred to in this Mortgage as the "Indebtedness." If Mortgagor is more than one person, the Indebtedness includes all indebtedness and obligations now and hereafter owing to Bank by any one or more of such persons, regardless of whether the remaining person or persons are not liable for such indebtedness or obligations or whether one or more persons other than Mortgagor are also liable for such indebtedness and obligations. The indebtedness and obligations now owing by Mortgagor to Bank include, BUT ARE NOT NECESSARILY LIMITED TO, the indebtedness and obligations evidenced by any instruments, documents and agreements listed below:

Instrument/Document or Agreement	Date	Principal Amount	Interest Rate	Payment Schedule	Scheduled Maturity	Maker (if other etc.)
Promissory Note	8/4/92	\$85,000.00	Index Rate + 2.8 (Floating)	\$10,000.00 prin. + int. due monthly commencing 9/1/92	11/1/92	Lincoln-George Venture

*, **, & *** This Mortgage secures all present and future indebtedness and obligations owing to Bank by Mortgagor, regardless of whether any such indebtedness or obligation is (a) not listed above, (b) not presently intended or contemplated by Bank or Mortgagor, (c) indirect, contingent or secondary, (d) unrelated to the premises or to any financing of the premises by Bank, (e) of a kind or class that is different from any indebtedness or obligation now owing to Bank by Mortgagor, or (f) evidenced by a note or other document that does not refer to this Mortgage.

- **** Mortgagor further warrants, represents, and agrees as follows:
- 1. Payment of Indebtedness.** Mortgagor agrees to pay or perform all of the Indebtedness, including all interest thereon, in accordance with the terms of the instruments, documents, or agreements evidencing the same ("Instruments").
 - 2. Warranties.** Mortgagor warrants and represents to Bank that all financial statements and other information concerning Mortgagor, the premises, and any guarantor of the Indebtedness, heretofore or hereafter furnished to Bank, are and shall be true and correct in all material respects; that the execution, delivery, and performance of this Mortgage by Mortgagor will not violate any law, rule, judgment, order, agreement or instrument binding upon Mortgagor nor require the approval of any public authority or any third party; and that this Mortgage constitutes the valid and binding obligation of Mortgagor, enforceable in accordance with its terms. If Mortgagor is a corporation, partnership, association, trust or other entity, Mortgagor further represents and warrants to Bank that Mortgagor is duly organized and validly existing in good standing in the State of Illinois or other state of incorporation, Registration, Formation or Location; that Mortgagor has full power and authority to carry on its business as presently conducted and to enter into and perform its obligations under this Mortgage; that the execution, delivery, and performance hereof by Mortgagor have been duly authorized by all necessary action of its board of directors, trustees or other governing body and will not violate Mortgagor's articles or certificate of incorporation, bylaws, partnership agreement, articles of association, trust agreement or other governing instrument, nor require the approval of its shareholders or members.
 - 3. Assignment of Interest as Lessee or Purchaser.** Mortgagor hereby assigns and mortgages to Bank, as additional security for the Indebtedness, all of Mortgagor's right, title, and interest in and to any and all leases, land contracts, or other agreements by which Mortgagor

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IN WITNESS WHEREOF, Mortgagor and Bank have executed this Mortgage as of the date first written above.

Witnesses:

Individual Mortgagors:

Jack Friedlander
William Covitz

WILLIAM COVITZ AND JACK FRIEDLANDER d/b/a LINCOLN-GEORGE VENTURE

Non-individual Mortgagor:

OLD KENT BANK NOT PERSONALLY BUT AS TRUSTEE UNDER TR# 001702 DATED DECEMBER 2, 1980

By *Clifford Scott Rudnick* CLIFFORD SCOTT RUDNICK
Bank Vice President & Trust Officer

Its

And by *Walter J...* WALTER J...
FINANCIAL SERVICES OFFICER

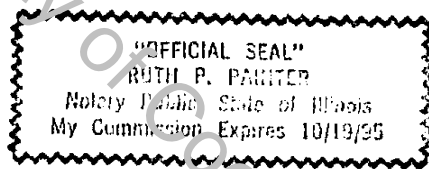
Its

See EXCULPATORY LANGUAGE and NOTARY attached and made a part hereof.

92771834

STATE OF ILLINOIS)
COUNTY OF DuPage) SS

The foregoing Mortgage was acknowledged before me this 18th day of September, 1992, by William Covitz, Jack Friedlander



Ruth P. Painter
Notary Public, DuPage County, Illinois.
My commission expires: 10-19-95

STATE OF ILLINOIS)
COUNTY OF) SS

The foregoing Mortgage was acknowledged before me this _____ day of _____, 19____, by _____, the _____ of _____, a _____ type of entity, on its behalf.

This instrument prepared by:

OLD KENT BANK - CHICAGO
Sears Tower, Chicago, Illinois 60606
CLIFFORD SCOTT-RUDNICK

Notary Public, _____ County, Illinois.
My commission expires:

MORTGAGE

LOAN NO. _____

Return to:

OLD KENT BANK - CHICAGO
Chicago, Illinois 60606

Property of Cook County Clerk's Office

is leasing or purchasing any part or all of the premises, including all modifications, renovations and extensions thereof and all of Mortgagor's rights in and to any purchase options contained in any such lease or other agreement. Mortgagor agrees to pay or cause to be paid each and every installment of rent or of principal or interest required to be paid by the lessee or buyer under any such lease, land contract, or other agreement, as and when the same shall become due and payable, whether by acceleration or otherwise. Mortgagor further agrees to pay and perform, or cause to be paid and performed, all other obligations of the lessee or buyer under any such lease, land contract or other agreement. If Mortgagor shall default in the payment of any such installment of rent or of principal or interest or in the payment or performance of any other obligation under any such lease, land contract, or other agreement, then Bank shall have the right, but shall have no obligation, to pay such installment or installments, to pay or perform such other obligation on behalf of Mortgagor, and to exercise any rights of Mortgagor under any such lease, land contract or other agreement, including any purchase option. All sums expended by Bank in connection therewith shall become part of the indebtedness, payable by Mortgagor to Bank upon demand, together with interest at the lesser of (a) five percent (5%) above the rate of interest announced from time to time by Bank as its "Index Rate" of interest, or (b) the highest rate to which Mortgagor could lawfully agree in writing ("Default Rate"). On receipt by Bank from the lessor or seller under any such lease, land contract, or other agreement of any written notice of default by the lessee or buyer thereunder, Bank may rely thereon and take any action to cure the default even though the existence or nature of the default is questioned or denied by Mortgagor.

4. **Assignment of Leases and Contracts.** Mortgagor, to the extent permitted by law, hereby assigns and mortgages to Bank, and grants to Bank a security interest in, as additional security for the indebtedness, all of Mortgagor's right, title, and interest in and to all existing and future oral or written leases of all or any part of the premises or of any interest therein and any and all existing and future land contracts or other agreements by which the premises or any interest therein is being or shall be sold, together with all rents and profits arising from, and all other proceeds of, any such leases, land contracts, or other agreements. Without the written consent of Bank, Mortgagor will not cancel, accept a surrender of, modify, consent to an assignment of the lessee's interest under, or make any other assignment or other disposition of any such lease, land contract, or other agreement; or of any interest of Mortgagor therein, and will not collect or accept any payment of rent or of principal or interest or any other amount thereunder more than one month prior to the time when the same shall become due and payable under the terms thereof. Mortgagor will pay and perform all obligations and covenants required of it by the terms of any such lease, land contract, or other agreement. If Mortgagor shall default in the payment or performance of any such obligation or covenant, then Bank shall have the right, but shall have no obligation, to pay or perform the same on behalf of Mortgagor, and all sums expended by Bank in connection therewith shall become part of the indebtedness, payable by Mortgagor to Bank upon demand, together with interest at the Default Rate. Nothing contained in this paragraph or in Paragraph 10 hereof shall be construed to constitute consent by Bank to the sale, lease or transfer of the premises or any interest therein.

5. **Taxes.** Mortgagor will pay, or cause to be paid, before they become delinquent, all taxes, assessments, and other similar charges levied upon or with respect to the premises and will deliver to Bank satisfactory evidence of the payment thereof. Upon request by Bank, Mortgagor will pay to Bank each month, in addition to any payments required on the indebtedness, a sum equal to one-twelfth of the amount estimated by Bank from time to time to be sufficient to enable Bank to pay, at least thirty days before due, all taxes, assessments, and other similar charges levied upon or with respect to the premises; and upon demand by Bank, Mortgagor will pay to Bank such additional sums as shall be required to make up any deficiency in the amount necessary to enable Bank to pay fully any of such taxes, assessments, or other similar charges when due. Such sums may be commingled with the general funds of Bank, and no interest shall be payable to Mortgagor with respect thereto. Upon occurrence of an event of default, as hereinafter defined, Bank may apply any funds of Mortgagor then held under this paragraph against the indebtedness, in such manner as Bank shall determine.

6. **Insurance.** Mortgagor will cause all buildings, improvements, and other insurable parts of the premises to be insured against loss or damage by fire, by hazards included within extended coverage and by such other hazards as Bank from time to time may require, in such amounts and with such insurers as shall be acceptable to Bank, and Mortgagor shall cause all premiums on the insurance to be paid when due. Each policy evidencing such insurance shall provide that loss shall be payable to Bank as its interest shall appear at the time of the loss, shall contain a standard mortgage clause, shall be in form and substance acceptable to Bank, and shall be delivered to Bank. Each policy shall provide that at least ten days' prior written notice of any cancellation of, or any material change in, the insurance shall be given to Bank by the insurer. Each renewal of each such policy shall be delivered to Bank at least ten days prior to the expiration date of the policy. Upon foreclosure of this Mortgage or after transfer of the premises in satisfaction of the indebtedness, all right, title and interest of Mortgagor in and to any insurance policies then in force, including the right to any premium refund thereon, shall vest in the purchaser or grantee. In event of any loss of or damage to the premises, Mortgagor will give immediate notice thereof to Bank, and Bank shall have the right to make proof of the loss or damage, if Mortgagor does not promptly do so. Bank is authorized to settle, adjust, or compromise any claims for loss or damage under any such insurance policy. Mortgagor shall forthwith endorse and deliver to Bank all proceeds of any such policy.

7. **Maintenance and Repair.** Mortgagor will maintain the premises in good condition and repair; will not commit or suffer any waste thereof; will not remove, demolish, or substantially alter any building or fixture on the premises without the prior written consent of Bank; will cause to be complied with all laws, ordinances, regulations, or requirements of any governmental authority applicable to the premises or to activities on the premises; will promptly repair, restore, replace, or rebuild any part of the premises that is damaged or destroyed by any casualty; and will promptly pay when due all charges for utilities and other services to the premises.

8. **Bank's Right to Perform; Receiver.** If Mortgagor shall default in the payment of the aforesaid taxes, assessments, or other similar charges or in procuring and maintaining the aforesaid insurance or in the performance of any other obligation of Mortgagor hereunder (other than any obligation of Mortgagor under paragraph 11 hereof), including its obligation to keep the premises in good condition and repair, then Bank shall have the right, but shall have no obligation, to pay such taxes, assessments, or other similar charges, or procure and maintain such insurance, or cause such other obligation to be performed, and all sums expended by Bank in connection therewith shall become part of the indebtedness, payable by Mortgagor to Bank upon demand, together with interest at the Default Rate. Bank and any persons authorized by Bank shall have the right to enter upon the premises at reasonable times for the purpose of inspecting the premises or effecting maintenance or repairs or taking any other action pursuant to the preceding sentence. The failure of Mortgagor to pay any of such taxes, assessments or similar charges when due or to procure and maintain any such insurance shall constitute waste and shall entitle Bank to the appointment by a court of competent jurisdiction of the Bank as mortgagee in possession or a receiver of the premises for the purpose of preventing the waste, which Mortgagee in possession or receiver, subject to the order of the court, may collect the rents and income from the premises and exercise such control over the premises as the court shall order.

9. **Condemnation.** If all or any part of the premises are taken, whether temporarily or permanently, under power of eminent domain or by condemnation, the entire proceeds of the award or other payment in relief thereof shall be paid directly to Bank.

10. **Vendee.** In the event of the sale or transfer, by operation of law or otherwise, of all or any part of the premises, Bank may deal with the vendee or transferee with respect to this Mortgage and the indebtedness as fully and to the same extent as it might with Mortgagor, without in any way releasing, discharging, or affecting the liability of Mortgagor hereunder and upon the indebtedness, and without waiving Bank's right to accelerate payment of the indebtedness, under paragraph 12 below, by reason of the sale or transfer, or by reason of any subsequent sale or transfer.

11. **Environmental Warranties and Agreements.** Mortgagor warrants and represents to, and agrees with, Bank as follows:

(a) The premises, and all operations and activities thereon, are and shall continue to be in compliance with all environmental laws; and the premises are not and shall not become (i) contaminated by, or the site of the disposal or release of, any hazardous substance, (ii) the source of any contamination, by any hazardous substance, of any adjacent property or of any groundwater or surface water, or (iii) the source of any air emissions in excess of any legal limit now or hereafter in effect; and, except as expressly disclosed by Mortgagor to Bank in writing, no asbestos or polychlorinated biphenyls are present or contained in or on the premises.

(b) Mortgagor shall take all actions necessary to investigate, clean up, and eliminate the source of, any past, present or future contamination of the premises by any hazardous substance and to prevent any additional contamination of the premises. The taking of action by Mortgagor under this subparagraph (b) shall not limit any other right or remedy available to Bank by reason of any such contamination (including Bank's right to accelerate payment of the indebtedness).

(c) For purposes of this Mortgage, (i) "environmental law" means any past, present or future federal, state, local or foreign law, ordinance, rule, regulation or order that regulates or is intended to protect public health or the environment or that establishes liability for the investigation, removal or clean-up of, or damage caused by, any environmental contamination, including, without limitation, any law, ordinance, rule, regulation or order that regulates or prescribes requirements for air quality, water quality or the disposition, transportation or management of waste materials or toxic substances; (ii) "hazardous substance" means any product or waste that is now or hereafter regulated by or subject to any environmental law and any other hazardous substance, pollutant, contaminant or waste, including, without limitation, asbestos and polychlorinated biphenyls; and (iii) property shall be considered to be "contaminated" by a hazardous substance if a hazardous substance is present on or in the property in any amount or level.

12. **Events of Default and Acceleration.** Upon the occurrence of any of the following events of default, all or any part of the indebtedness shall, at the option of Bank, become immediately due and payable without notice or demand:

- (a) If default occurs in the payment or performance of any of the indebtedness, when and as it shall be due and payable, whether at maturity or otherwise.
- (b) If default occurs in the performance of any obligation to Bank under this Mortgage, under any instrument or under any other mortgage, security agreement, loan agreement, assignment, guaranty, or other agreement that now or hereafter secures or relates to any indebtedness or obligation now or hereafter owing by Mortgagor to Bank or that secures or relates to any guaranty of any such other indebtedness or obligation ("Security Documents"). The terms of which Security Documents are incorporated herein by reference.
- (c) If any warranty, representation or statement heretofore or hereafter made to Bank by Mortgagor or by any guarantor of all or part of the indebtedness ("Guarantor") in this Mortgage or in any Security Document, credit application, financial statement or otherwise, shall have been false in any material respect when made or furnished.
- (d) If Mortgagor shall default in payment of the principal or of interest on any indebtedness for borrowed money now or hereafter owed to any person other than Bank.
- (e) If Mortgagor or any of Mortgagor's partners (if Mortgagor is a partnership) or any Guarantor shall die, dissolve, become insolvent or make an assignment for the benefit of creditors.

***Land Trustee does not WARRANT or INDEMNIFY.

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(f) If Mortgagee, without the written consent of Bank, shall sell, convey, or transfer the premises or any interest therein or any rents or profits therefrom or if any mortgage, lien, or other encumbrance or any writ of attachment, garnishment, execution, or other legal process shall be issued against or placed upon the premises or any interest therein or any rents or profits therefrom, except in favor of Bank, or if any part of the premises or any interest therein shall be transferred by operation of law, or if the mortgagee or a trustee, beneficiary, partner, or any portion thereof, in the land trust, is assigned for any purpose or if any lien or encumbrance, or any writ of attachment, garnishment, execution, or other legal process shall be issued against said beneficial interest or any portion thereof.

(g) If all or any material part of the premises shall be damaged or destroyed by fire or other casualty, regardless of insurance coverage thereon, or shall be taken by condemnation or power of eminent domain.

(h) If any law or government regulation shall hereafter impose any tax or assessment upon mortgages or debts secured by mortgages.

(i) If any guaranty that now or hereafter secures payment or performance of all or any part of the indebtedness shall be terminated or limited, for any reason, without the written consent or agreement of Bank.

(j) If at any time Bank in good faith believes that the prospect of payment or performance of any part or all of the indebtedness is impaired.

(k) If any lease, land contract, or other agreement by which Mortgagee or purchaser of the premises shall be declared by the lessor or seller thereunder to be forfeited or terminated or if any suit or other action shall be commenced to foreclose upon such land contract or to recover possession of all or any part of the premises by reason of any default or alleged default under any such lease and contract, or agreement.

(l) A voluntary or involuntary case in bankruptcy or receivership shall be commenced by or against Mortgagee or any of Mortgagee's partners (if Mortgagee is a partnership) or any Guarantor, then the entire indebtedness shall automatically become immediately due and payable, without notice or demand, All or any part of the indebtedness also may become, or may be declared to be, immediately due and payable under the terms and conditions contained in any Security Document, Instrument or other agreement heretofore or hereafter entered into between Bank and Mortgagee.

13. Remedies. Bank shall have all rights and remedies provided for in this Mortgage or otherwise permitted by law. In addition, if the indebtedness shall not be paid upon maturity, Bank shall have the right, and is hereby authorized:

(a) To the extent permitted by law, to collect and receive all rents, profits, and other amounts that are due or shall hereafter become due under the terms of any leases, land contracts, or other agreements, now or hereafter in effect, by which the premises or any interest therein are then being sold or leased, and to exercise any other right or remedy of Mortgagee under any such lease, land contract, or other agreement, provided, that Bank shall have no obligation to make any demand or inquiry as to the nature or sufficiency of any payment received or to present or file any claim or take any other action to collect or enforce the payment of any amounts to which Bank may become entitled hereunder, nor shall Bank be liable for any of Mortgagee's obligations under any such lease, land contract, or other agreement.

(b) To obtain or apply abstracts of title, title searches, title insurance, commitments for title insurance and surveys with respect to the premises, and Mortgagee shall reimburse Bank for all costs thereof, together with interest at the Default Rate.

(c) To conduct or cause an environmental investigation or audit of the premises, and Mortgagee shall reimburse Bank for all costs thereof, together with interest at the Default Rate.

(d) To foreclose with respect to the premises by action pursuant to applicable law.

(e) To sell, lease, and convey the premises at public sale, and to execute and deliver to the purchasers at such sale good and sufficient deeds of conveyance, including any such instruments, after payment of the indebtedness in full and the expenses of such sale, including attorney fees as provided by law. (Mortgagee, all in accordance with Illinois Mortgage Foreclosure Law, Chapter 110, Illinois Revised Statutes, Section 15-101, et. seq., as the same may be amended from time to time, and any similar statutory provisions which may hereafter be enacted in addition thereto or in substitution therefor.) In the event of public sale, the premises, at the option of Bank, may be sold in one parcel.

(f) To exercise any and all rights and options of Mortgagee under any lease, land contract, or other agreement by which Mortgagee is then leasing or purchasing any part or all of the premises, including any option to purchase the premises or to renew or extend the term of any such lease, land contract, or other agreement, but Bank shall have no obligation to exercise any such right or option.

(g) To exercise any and all rights and remedies of Bank under this Mortgage, whether or not exercisable only on default, shall be cumulative and may be exercised from time to time, and no delay by Bank in the exercise of any right or remedy shall operate as a waiver thereof, and no single or partial exercise of any right or remedy shall preclude either or further exercise thereof or the exercise of any other right or remedy, except to the extent otherwise provided by law. In this Mortgage, "maturity" means such time as the indebtedness shall be or shall become due and payable, whether by the terms of the instrument of payment to paragraph 12 hereof or otherwise.

14. Security Interest in Fixtures. Mortgagee grants to Bank a security interest in all fixtures now or hereafter located on the premises. If the indebtedness is not paid at maturity, Bank, at its option, may enforce this security interest in fixtures under the Illinois Uniform Commercial Code or other applicable law or may include the fixtures in any foreclosure of this Mortgage under paragraph 13 hereof. Any requirement of removal of the fixtures shall be met if Bank sends the notice in least five (5) days prior to the date of sale or other disposition.

15. Indemnification. Mortgagee shall indemnify and hold the Bank harmless with respect to any and all claims, demands, causes of action, liabilities, damages, losses, judgments, and expenses (including a lawyer's fees) that shall be asserted against or incurred by Bank by reason of (a) any representation or warranty by Mortgagee in this Mortgage or (b) any failure of Mortgagee or any failure of Mortgagee to perform any of Mortgagee's obligations under this Mortgage, or (c) any present or future condition or use of the premises (whether known or unknown), other than an excluded condition or use, including, but not limited to, liabilities arising under any "environmental law" as defined in paragraph 11 of this Mortgage. An "excluded condition or use" is one that (i) does not exist or occur (to any extent, in any time, place, or under any circumstances) on the premises, or (ii) is not caused or permitted to exist, in whole or in part, by any act or omission of Mortgagee, including payment of the premises by reason of a foreclosure of this Mortgage, or (iii) is not caused or permitted to exist, in whole or in part, by reason of the circumstances in respect of which indemnity is made. Mortgagee's obligations under this paragraph shall survive foreclosure of this Mortgage and any conveyance of the premises in lieu of foreclosure.

16. Waivers. Mortgagee and any other person hereafter obtaining any mortgage or lien upon, or any other interest in, the premises waives, with respect to any foreclosure of this Mortgage, (i) any right to marshaling of the premises and any right to require a minimum bid or "upset" price, and (ii) the benefit of any stay, extension, exemption or moratorium law, now existing or hereafter enacted. (h) Bank may at any time release all or any part of the premises from the lien of this Mortgage or releases the personal liability of any person for the indebtedness, with or without consideration and without giving notice to or obtaining the consent of, the holder of any mortgage or lien upon, or other interest in, the premises. Any such release shall not impart or affect the validity or priority of this Mortgage, or any other mortgage, lien or other interest or the holder thereof. Nothing in this paragraph shall constitute consent by Bank to the placing of a mortgage, lien or other encumbrance on the premises.

(c) Mortgagee (i) waives notice of any advances or other extensions of credit included in the indebtedness, (ii) waives any right to require Bank to enforce payment of the indebtedness or to enforce any security that it holds before exercising its rights and remedies under this Mortgage, and (iii) agrees that the validity and enforceability of this Mortgage shall not be impaired or affected by any failure of Bank to obtain or perfect, or secure priority of, any other security at any time given, or agreed to be given, by any person for the indebtedness.

(d) Bank is authorized from time to time and without notice to or consent of Mortgagee and with or without consideration, to give and make such extensions, renewals, modifications, waivers, settlements, assignments, and compromises, on such terms and conditions as Bank may see fit, with regard to any of the indebtedness as to which Mortgagee is not the obligor or with regard to any security for the indebtedness that is not owned by Mortgagee. Any such action shall not impart or affect the validity or enforceability of this Mortgage.

(e) Mortgagee hereby irrevocably releases, waives any and all applicable homestead right or exemption, and legal expenses, filing fees, title insurance, real estate taxes, photocopies, recording fees, publication costs, witness fees, and the like, paid or incurred by Bank in collecting or attempting to collect the indebtedness or in protecting and enforcing the rights of and obligations to Bank under any provision of this Mortgage, including, without limitation, taking any action in any bankruptcy, insolvency, or reorganization proceeding concerning Mortgagee or foreclosing this Mortgage by advertisement or by action. All such expenses shall be part of the indebtedness and shall bear interest, from the date paid or incurred by Bank, at the Default Rate.

18. Application of Proceeds. In the event of the payment to Bank, pursuant to the provisions hereof, of any rents or profits or any proceeds of insurance or proceeds of any condemnation or eminent domain award or proceeds from any sale of the premises at foreclosure, proceeds of insurance or proceeds of any condemnation or eminent domain award or proceeds from any sale of the premises at foreclosure, shall be applied to the Bank for any deficiency, if the rents, profits, proceeds of insurance, condemnation or sale, are insufficient to satisfy the indebtedness in full.

19. Other. All notices to Mortgagee and to Bank shall be deemed to be duly given if and when mailed, with postage prepaid, to the respective addresses of Mortgagee and Bank appearing on the front page hereof, or if and when delivered personally. The provisions of this Mortgage shall be binding upon and inure to the benefit of Mortgagee and Bank and their respective successors, assigns, heirs and personal representatives. Any provision of this Mortgage prohibited or unenforceable by any applicable law shall be ineffective only to the extent and for the duration of such prohibition or unenforceability without invalidating the remaining provisions hereof. If Mortgagee is more than one person, their obligations under this Mortgage are joint and several, and the term "Mortgagee" refers to each of them and all of them.

*** LAND TRUST ***
 DO NOT
 WARRANT OR INDEMNIFY

92771834

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THIS TRUST MORTGAGE is executed by the Old Kent Bank, 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 Old Kent Bank, 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 Old Kent Bank, personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either expressed or implied herein contained, all such liability, if any, being expressly waived by Trustee 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 Old Kent Bank, 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, Old Kent Bank, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice-President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

STATE OF ILLINOIS)
) S.S.
COUNTY OF DUPAGE)

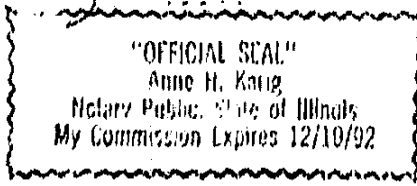
I, Anne H. Karig a Notary Public, in and for said County, in the State aforesaid DO HEREBY CERTIFY, that CLIFFORD BROWN JR.

Assistant Vice President of the OLD KENT BANK, and WILLIAM J. VIZIANO Assistant Secretary of said Association, 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 Association, 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 Association did affix the corporate seal of said Association to said instrument as his own free and voluntary act of said Association, as Trustee as aforesaid, for the uses and purposes set forth.

GIVEN under my hand and notarial seal, this 30th day of September A.D. 19 92.

Anne H. Karig

Notary Public



Box 124

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Property of Cook County Clerk's Office