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First American Bank 201 S. State Street Hampshire, IL 60140

COOK COUNTY, ILL HOIS FILED FOR RECORD

WHEN RECORDED MAIL TO:

First American Bank 201 S. State Street Hampahire, IL 60140 1992 FEB 14 111: 32

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SEND TAX NOTICES TO:

RONALD SCHACHT and JACQUELINE SCHACHT 5143 N. KENTON CHICAGO, IL 60630

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MORTGAGE

THIS MORTGAGE IS DATED FEBRUARY 11, 1992, between RONALD SCHACHT and JACQUELINE SCHACHT, HIS WIFE, whose address is 5143 N. KENTON, CHICAGO, IL. 60630 (referred to below as "Grantor"); and First American Bank, whose address is 201 S. State Street, Hampshire, IL. 60140 (referred to below as "Lender").

GRANT OF MORTGAGE. For valuable consideration, Grantor mortgages, warrants, and conveys to Lender all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all writer, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits rotating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters. located in COOK County, State of 'itinuis (the "Real Property"):

THE NORTH 17 FEET OF LOT 104 (N) (EXCEPT THE NORTH 8 FEET THEREOF) OF LOT 103 IN DOTY BROTHERS AND GORDONS ADDITION TO MONTROSE, BEING A SUBDIVISION OF BLOCK 4 IN REES SUBDIVISION OF THE SOUTHWEST 1/4 CF SECTION 10, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT RAILROAD AND EXCEPT THAT PART INCLUDED IN WOLCOTT'S SUBDIVISION) IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 5/43 N. KENTON, CHICAGO, IL 60630. The Real Property tax identification number is 13-10-303-041.

Grantor presently assigns to Lender all of Grantor's right, title, and interest in and to all leases of the Property and all Rents from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security Interest in the Property and Rents.

DEFINITIONS. The following words shall have the following meanings when used in this Morigage. Terms not otherwise defined in this Morigage shall have the meanings attributed to such terms in the Uniform Commercial Code. All references to dollar amounts shall mean amounts in lawful money of the United States of America.

Grantor. The word "Grantor" means RONALD SCHACHT and JACQUELINE SCHACHT. The Grantor is the mortgagor under this Mortgage.

Quarantor. The word "Guarantor" means and includes without limitation, each and all of the guarantors, sureties, and accommodation parties in connection with the indebtodness.

Improvements. The word "improvements" means and includes without limitation all existing and future in provements, fixtures, buildings, structures, mobile homes affixed on the Real Property, facilities, additions and other construction on the Real Property.

Indebtedness. The word "Indebtedness" means all principal and Interest payable under the Note and any anounity expended or advanced by Lender to discharge obligations of Grantor or expenses incurred by Lender to enforce obligations of Grantor under this Mortgage, together with Interest on such amounts as provided in this Mortgage.

Lender. The word "Lender" means First American Bank, its successors and assigns. The Lender is the mortgagee under this Mortgage.

Mortgage. The word "Mortgage" means this Mortgage between Grantor and Lander, and includes without limitation all assignments and security interest provisions relating to the Personal Property and Rents.

Note. The word "Note" means the promissory note or credit agreement dated February 11, 1982, in the original principal amount of \$7,010.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The interest rate on the Note is 8.486%. The Note is payable in 24 monthly payments of \$318.61 and a final estimated payment of \$. The maturity date of this Mortgage is February 11, 1994.

Personal Property. The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned by Grantor, and now or hereafter attached or affixed to the Real Property; together with all accessions, parts, and additions to, all replacements of, and all substitutions for, any of such property; and together with all proceeds (including without limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of the Property.

Property. The word "Property" means collectively the Real Property and the Personal Property.

Real Property. The words "Real Property" mean the property, Interests and rights described above in the "Grant of Mortgage" section.

Related Documents. The words "Related Documents" mean and include without limitation all promissory notes, credit agreements, loan agreements, guaranties, security agreements, mortgages, deeds of trust, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the indebtedness.

Flents. The word "Rents" means all present and future rents, revenues, income, issues, royalties, profits, and other benefits derived from the Property.

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THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ALL OBLIGATIONS OF GRANTOR UNDER THIS MORTGAGE AND THE RELATED DOCUMENTS. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Mortgage, Grantor shall pay to Lender all amounts secured by this Mortgage as they become due, and shall strictly perform all of Grantor's obligations under this Mortgage.

POSSESSION AND MAINTENANCE OF THE PROPERTY. Grantor agrees that Grantor's possession and use of the Property shall be governed by the following provisions:

Possession and Use. Until in default, Grantor may remain in possession and control of and operate and manage the Property and collect the Rents from the Property.

Duty to Maintain. Grantor shall maintain the Property in tenantable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Hazardous Substances. The terms "hazardous waste," "hazardous substance," "disposal," "release," and "threatened release," as used in this Mongage, shall have the same meanings as set forth in the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as emended, 42 U.S.C. Section 9801, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1988, Pub. L. No. 99-499 ("SARA"), the Hazardhus Materials Transportation Act, 48 U.S.C. Section 1801, et and., the Resource Conservation and Recovery Act, 49 U.S.C. Section 6901, et sec., or other applicable state or Federal laws, rules, or regulations adopted pursuant to any of the foregoing. Grantor represents and warrants to Lenger that: (a) During the period of Grantor's ownership of the Property, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any hazardous waste or substance by any person on, under, or about the Property; (b) Grantor has no knowledged of, or reason to believe that there has been, except as previously disclosed to and acknowledged by Lender in writing. (I) any use, generation manufacture, storage, treatment, disposal, release, or threatened release of any hazardous waste or substance by any prior owners or occupants of the Property or (ii) any actual or threatened litigation or claims of any kind by any person relating to such matters; and (c) Except as previourly disclosed to and acknowledged by Lender in writing. (i) neither Grantor nor any tenant, contractor, agent or other authorized uper of the Property et all use, generate, manufacture, store, treat, dispose of, or release any hazardous waste or substance on, under, or about the Property and (ii) any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations and ordinances, including without limitation those laws, regulations, and ordinances described above. Grantor authorizes Lender and ils agents to enter upon the Property to meteralch inspections and tests as Lender may deem appropriate to determine compliance of the Property with this section of the Morigage. Any inenections or tests made by Lender shall be for Lender's purposes only and shall not be construed to create any responsibility or liability on the part of Lender to Grantor or to any other person. The representations and warranties contained herein are based on Grantor's due dilige on in investigating the Property for hazardous waste. Grantor hereby (a) releases and waives any future claims against Lender for indemnity or contribution in the event Grantor becomes flable for cleanup or other costs under any such laws, and (b) agrees to indemnify and hold harmless Lender against any and all claims, losses, liabilities, damages, penalties, and expenses which Lunder may directly or indirectly sustain or suffer resulting from a breach of this section of the Mortgage or as a consequence of any use. generation, manufacture, storage, disposal, release or threat ned release occurring prior to Granton's ownership or interest in the Property, whether or not the same was or should have been known to Grar for. The provisions of this section of the Mortgage, including the obligation to indemnity, shall survive the payment of the indebtedness and the entirection and reconveyance of the lien of this Mortgage and shall not be affected by Lender's acquisition of any interest in the Property, whother by lorsclosure or otherwise.

Nulsance, Waste. Grantor shall not cause, conduct or permit any nulsary, per commit, permit, or suffer any stripping of or waste on or to the Property or any portion of the Property. Specifically without limitation, Grantor will, not remove, or grant to any other party the right to remove, any timber, minerals (including oil and gas), soil, gravel or rock products without the prior written consent of Lender.

Removal of improvements. Grantor shall not demoilsh or remove any improvements from the Real Property without the prior written consent of Lender. As a condition to the removal of any improvements, Lender may require Grant in to make arrangements satisfactory to Lender to replace such improvements with improvements of at least equal value.

Lender's Right to Enter. Lender and its agents and representatives may enter upon the Rue! Property at all reasonable times to attend to Lender's Interests and to inspect the Property for purposes of Grantor's compliance with the terms and conditions of this Mortgage.

Compliance with Governmental Requirements. Grantor shall promptly comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the use or occupancy of the Property. Grantor in ay contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long is Grantor has notified Lender in writing prior to doing so and so long as, in Lender's sole opinion, Lender's interests in the Property are not inconditied. Lender may require Grantor to post adequate security or a surety bond, reasonably satisfactory to Lender, to protect Lender's interest.

Duty to Protect. Granter agrees neither to abandon nor leave unattended the Property. Granter shall do all other arts, in addition to those acts set forth above in this section, which from the character and use of the Property are reasonably necessary to protect and property.

DUE ON SALE - CONSENT BY LENDER. Lender may, at its option, deciare immediately due and payable all sums secured by this Mortgage upon the sale or transfer, without the Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property. A "sale or transfer" means the conveyance of Real Property or any right, title or interest therein; whether legal or equitable; whether voluntary or involuntary; whether by outlight sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance of Real Property interest. If any Grantor is a corporation or partnership, transfer also includes any change in ownership of more than twenty-five percent (25%) of the voting stock or partnership interests, as the case may be, of Grantor. However, this option shall not be exercised by Lender if such exercise is prohibited by federal law or by Illinois law.

TAXES AND LIENS. The following provisions relating to the taxes and liens on the Property are a part of this Mortgage.

Payment. Grantor shall pay when due (and in all events prior to delinquency) all taxes, payroll taxes, special taxes, assessments, water charges and sewice service charges levied against or on account of the Property, and shall pay when due all claims for work done on or for services randered or material furnished to the Property. Grantor shall maintain the Property free of all liens having priority over or equal to the interest of Lender under this Mortgage, except for the lien of taxes and assessments not due, and except as otherwise provided in the following paragraph.

Right To Contest. Grantor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the obligation to pay, so long as Lander's interest in the Property is not jeopardized. If a lien arises or is filed as a result of nonpayment, Grantor shall within filteen (15) days after the lien arises or, if a lien is filed, within filteen (15) days after Grantor has notice of the filing, secure the discharge of the lien, or if requested by Lender, deposit with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender in an amount sufficient to discharge the lien plus any costs and attorneys' fees or other charges that could accrue as a result of a foreclosure or sale under the lien. In any contest, Grantor shall defend itself and Lender and shall satisfy any adverse judgment before enforcement against the Property. Grantor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings.

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Evidence of Payment. Grantor shall upon demand furnish to Lender satisfactory evidence of payment of the taxes or assessments and shall authorize the appropriate governmental official to deliver to Lender at any time a written statement of the taxes and assessments against the Property.

Notice of Construction. Grantor shall notify Lender at least fifteen (15) days before any work is commenced, any services are furnished, or any materials are supplied to the Property, if any mechanic's lien, materialmen's lien, or other lien could be asserted on account of the work, services, or materials and the cost exceeds \$5,000.00. Grantor will upon request of Lender turnish to Lender advance assurances satisfactory to Lender that Grantor can and will pay the cost of such improvements.

PROPERTY DAMAGE INSURANCE. The following provisions relating to insuring the Property are a part of this Mortgage.

Maintenance of Insurance. Grantor shall procure and maintain policies of fire incurance with standard extended coverage endorsements on a replacement basis for the full insurable value covering all improvements on the Real Property in an amount sufficient to avoid application of any coinsurance clause, and with a standard mortgagee clause in favor of Lender. Policies shall be written by such insurance companies and in such form as may be reasonably acceptable to Lender. Grantor shall deliver to Lender certificates of coverage from each insurer containing a stipulation that coverage will not be cancelled or diminished without a minimum of ten (10) days' prior written notice to Lender. Should the Real Property at any time become located in an area designated by the Director of the Federal Emergency Management Agency as a special flood hazard area, Grantor agrees to obtain and maintain Federal Flood Insurance, to the extent such insurance is required and is or becomes available, for the term of the loan and for the full unpaid principal balance of the loan, or the maximum limit of coverage that is available, whichever is less.

Application of Proce ds. Granter shall promptly notify Lender of any loss or damage to the Property if the estimated cost of repair or replacement exceeds \$1,000.00. Lender may make proof of loss if Granter falls to do so within fifteen (15) days of the casualty. Whether or not Lender's security is knowled, Lender may, at its election, apply the proceeds to the reduction of the Indebtedness, payment of any lien affecting the Property, or the restoration and repair of the Property. If Lender elects to apply the proceeds to restoration and repair, Granter shall repair or replace the damaged or dustryled improvements in a manner satisfactory to Lender. Lender shall, upon satisfactory proof of such expenditure, pay or reimburse Granter from the proceeds for the reasonable cost of repair or restoration if Granter is not in default hereunder. Any proceeds which have not been disbursed which also days after their receipt and which Lender has not committed to the repair or restoration of the Property shall be used first to pay any amount riving to Lender under this Mortgage, then to prepay accrued interest, and the remainder, if any, shall be applied to the principal balance of the invebtedness. If Lender holds any proceeds after payment in full of the indebtedness, such proceeds shall be paid to Granter.

Unexpired insurance at Sale. Any unexpired insurance shall inure to the benefit of, and pass to, the purchaser of the Property covered by this Mortgage at any trustee's sale or other sale held unuer the provisions of this Mortgage, or at any foreclosure sale of such Property.

EXPENDITURES BY LENDER. If Grantor tails to comply with any provision of this Mortgage, or if any action or proceeding is commenced that would materially affect Londer's interests in the Property. Lender on Juntor's behalf may, but shall not be required to, take any action that Lender deems appropriate. Any amount that Lender expends in so doing vill be; interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantur. All such expenses, at Lander's option, will (a) be payable on demand, (b) be added to the balance of the Note and be apportioned among and be payable with any installment perments to become due during either (i) the term of any applicable insurance policy or (ii) the remaining term of the Note, or (c) be treated as a calcon payment which will be due and payable at the Note's maturity. This Mortgage also will secure payment of these amounts. The rights provided from in this paragraph shall be in addition to any other rights or any remedies to which Lender may be entitled on account of the default. Any such action by Londer shall not be construed as curing the default so as to bar Lender from any remedy that it otherwise would have had.

WARRANTY; DEFENSE OF TITLE. The following provisions relating to ownership of in: Property are a part of this Mortgage.

Title. Grantor warrants that: (a) Grantor holds good and marketable title of record to the Property in fee simple, free and clear of all liens and encumbrances other than those set toth in the Real Property description or in any title incornece policy, title report, or final title opinion issued in favor of, and accepted by, Lender in connection with this Mortgage, and (b) Grantor hat the full right, power, and authority to execute and deliver this Mortgage to Lender.

Defense of Title. Subject to the exception in the paragraph above, Grantor warrants and will to rever defend the title to the Property against the lawful claims of all persons. In the event any action or proceeding is commenced that questions Grantor's title or the interest of Lender under this Mortgage, Grantor shall defend the action at Grantor's expense. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of Lender's own choice, and Grantor will deliver, or cause to be delivered, to Lender such instruments as Lender may request from time to time to permit such participation.

Compliance With Laws. Grantor warrants that the Property and Grantor's use of the Property complies with all existing applicable laws, ordinances, and regulations of governmental authorities.

CONDEMNATION. The following provisions relating to condemnation of the Property are a part of this Mortgage.

Application of Net Proceeds. If all or any part of the Property is condemned by eminent domain proceedings or by any proceeding or purchase in lieu of condemnation, Lender may at its election require that all or any portion of the net proceeds of the award be applied to the indebtedness or the repair or restoration of the Property. The net proceeds of the award shall mean the award after payment of all reasonable costs, expenses, and afterneys' fees or Lender in connection with the condemnation.

Proceedings. If any proceeding in condemnation is filed, Grantor shall promptly notify Lender in writing, and Grantor shall promptly take such steps as may be necessary to defend the action and obtain the award. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of its own choice, and Grantor will deliver or cause to be delivered to Lender such instruments as may be requested by it from time to time to permit such participation.

IMPOSITION OF TAXES, FEES AND CHARGES BY GOVERNMENTAL AUTHORITIES. The following provisions relating to governmental taxes, fees and charges are a part of this Mortgage:

Current Taxes, Fees and Charges. Upon request by Lender, Grantor shall execute such documents in addition to this Mortgage and take whatever other action is requested by Lender to perfect and continue Lender's lien on the Real Property. Grantor shall reimburse Lender for all taxes, as described below, together with all expenses incurred in recording, perfecting or continuing this Mortgage, including without limitation all taxes, fees, documentary stamps, and other charges for recording or registering this Mortgage.

Taxes. The following shall constitute taxes to which this section applies: (a) a specific tax upon this type of Mortgage or upon all or any part of the indebtedness secured by this Mortgage; (b) a specific tax on Grantor which Grantor is authorized or required to deduct from payments on the indebtedness secured by this type of Mortgage; (c) a tax on this type of Mortgage chargeable against the Lender or the holder of the Note; and (d) a specific tax on all or any portion of the indebtedness or on payments of principal and interest made by Grantor.

Subsequent Taxes. If any tax to which this section applies is enacted subsequent to the date of this Mortgage, this event shall have the same effect as an Event of Default (as defined below), and Lender may exercise any or all of its available remedies for an Event of Default as provided

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below unless Grantor either (a) pays the tax before it becomes delinquent, or (b) contests the tax as provided above in the Taxes and Liens section and deposits with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender.

SECURITY AGREEMENT; FINANCING STATEMENTS. The following provisions relating to this Mortgage as a security agreement are a part of this Mortgage.

Security Agreement. This instrument shall constitute a security agreement to the extent any of the Property constitutes lixtures or other personal property, and Lender shall have all of the rights of a secured party under the Uniform Commercial Code as amended from time to time.

Security Interest. Upon request by Lender, Grantor shall execute financing statements and take whatever other action is requested by Lender to perfect and continue Lender's security interest in the Rents and Personal Property. In addition to recording this Mortgage in the real property records, Lender may, at any time and without further authorization from Grantor, file executed counterparts, copies or reproductions of this Mortgage as a financing statement. Grantor shall reimburse Lender for all expenses incurred in perfecting or continuing this security interest. Upon default, Grantor shall assemble the Personal Property in a manner and at a place reasonably convenient to Grantor and Lender and make it available to Lender within three (3) days after receipt of written demand from Lender.

Addresses. The mailing addresses of Grantor (debtor) and Lender (secured party), from which information concerning the security interest granted by this Mortgage may be obtained (each as required by the Uniform Commercial Code), are as stated on the first page of this Mortgage.

FURTHER ASSURANCES: ATTORNEY-IN-FACT. The following provisions relating to further assurances and attorney-in-fact are a part of this Mortgage.

Further Assurances. At any time, and from time to time, upon request of Lender, Grantor will make, execute and deliver, or will cause to be made, executed or deliversal, to Lender or to Lender's designee, and when requested by Lender, cause to be filed, recorded, refiled, or rerecorded, as the case may tie, at such times and in such offices and places as Lender may deem appropriate, any and all such mortgages, deeds of trust, security deeds, worthly agreements, financing statements, continuation statements, instruments of turther assurance, certificates, and other documents as may, in the sole opinion of Lender, be necessary or desirable in order to effectuate, complete, perfect, continue, or preserve. (a) the obligations of Grantor under the Note, this Mortgage, and the Related Documents, and (b) the items and security interests created by this Mortgage as limit and prior liens on the Property, whether now owned or hereafter acquired by Grantor. Unless prohibited by law or agreed to the contrary by Lender in writing. Grantor shall reimburse Lender for all costs and expenses incurred in connection with the matters referred to in this paragraph.

Attorney-In-Fact. If Grantor fails to do any of the things referred to in the preceding paragraph, Lender may do so for and in the name of Grantor and at Grantor's expense. For such purposes, Grantor hereby irrevocably appoints Lender as Grantor's attorney-In-fact for the purpose of making, executing, delivering, filing, recording, and doing all other things as may be necessary or desirable, in Lender's sole opinion, to accomplish the matters referred to in the preceding paragraph.

FULL PERFORMANCE. It Grantor pays all the Indebtedness with idea, and otherwise performs all the obligations imposed upon Grantor under this Mortgage, Lender shall execute and deliver to Grantor a suitable ratisfaction of this Mortgage and suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Rents and the Personal Property. Grantor will pay, if permitted by applicable law, any reasonable termination fee as determined by Lender from time to time.

DEFAULT. Each of the following, at the option of Lender, shall constitute at the following of Default' under this Mortgage:

Default on Indebtedness. Failure of Grantor to make any payment when due on the Indebtedness.

Default on Other Payments. Fallure of Grantor within the time required by in's Nortgage to make any payment for taxes or insurance, or any other payment necessary to prevent filling of or to effect discharge of any lien.

Compilance Default. Failure to comply with any other term, obligation, covenant or condition contained in this Mortgage, the Note or in any of the Related Documents. If such a failure is curable and if Grantor has not been given a notice of a breach of the same provision of this Mortgage within the preceding twelve (12) months, it may be cured (and no Event of Default will have control if Grantor, after Lender sends written notice demanding cure of such failure: (a) cures the failure within fifteen (15) days; or (b) if the cure requires more than fifteen (15) days, immediately initiates steps sufficient to cure the failure and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

Breaches. Any warranty, representation or statement made or furnished to Lender by or on behalf of Citantor under this Mortgage, the Note or the Related Documents is, or at the time made or turnished was, false in any material respect.

Insolvency. The insolvency of Grantor, appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor, or the dissolution or termination of Grantor's existence as a going business (if Grantor is a business). Except to the extent prohibited by federal law or Illinois law, the death of Grantor is an Individual) also shall constitute an Event of Default under this Mortgage.

Foreclosure, etc. Commencement of foreclosure, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor against any of the Property. However this subsection shall not apply in the event of a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the foreclosure, provided that Grantor gives Lender written notice of such claim and furnishes reserves or a surety bond for the claim satisfactory to Lender.

Breach of Other Agreement. Any breach by Grantor under the terms of any other agreement between Grantor and Lender that is not remedied within any grace period provided therein, including without limitation any agreement concerning any indebtedness or other obligation of Grantor to Lender, whether existing now or later.

Events Affecting Guarantor. Any of the precading events occurs with respect to any Guarantor of any of the indebtedness or such Guarantor dies or becomes incompetent. Lender, at its option, may, but shall not be required to, permit the Guarantor's estate to assume unconditionally the obligations arising under the guaranty in a manner satisfactory to Lender, and, in doing so, cure the Event of Default.

insecurity. Lender reasonably deems itself insecure.

RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of any Event of Default and at any time thereafter. Lender, at its option, may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

Accelerate indebtedness. Lender shall have the right at its option without notice to Grantor to declare the entire Indebtedness immediately due and payable, including any prepayment penalty which Grantor would be required to pay.

UCC Remedies. With respect to all or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Uniform Commercial Code.

Collect Rents. Lender shall have the right, without notice to Grantor, to take possession of the Property and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the indebtedness. In furtherance of this right, Lender

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rights under this subparagraph either in person, by agent, or through a receiver. Grantor and to negotiate the same and collect the proceeds. Peyments by tenants or other users to Lender in resconse to Lender may exercise its satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its their Grantor irrevocably designates Lender as Grantor's attorney-in-tact to endorse instruments received in payment thereof in the name of may require any tenant or other user of the Property to make payments of rent fees directly to Lender. If the Rents are collected by Lender,

a person from serving as a receiver whether or not the apparent value of the Property exceeds the Indiabiedness by a substantial amount. Employment by Lender shall not disquality The mortgages in possession or receiver may serve without bond it permitted by law. Lander's right to the appointment of a receiver shall exist sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the indebledness. possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or Mortgages in Possession. Lender shall have the right to be placed as mortgages in possession or to have a raceiver appointed to take

Judicial Foreclosure. Lender may obtain a judicial decree foreclosing Grantorie interest in all or any part of the Property.

Lender efter application of all armounts received from the exercise of the rights provided in this section. Deficiency Judgment. If permitted by applicable law, Lender may obtain a judgment for any deficiency remaining in the indebtedness due to

Other Remedies. Lender shall have all other rights and remedies provided in this Mortgage or the Note or available at iaw or in equity.

sales. Lende: \$2.1/t be entitled to bid at any public sale on all or any portion of the Property. Sale of the Property. To the extent permitted by applicable law, Grantor hereby waives any and all right to have the property marshalled in exercising its rights and remedies, Lender shall be free to sell all or any part of the Property together or separately, in one sale or by separate

which any private sele or other intended disposition of the Personal Property is to be made. Reasonable notice shall mean notice given at least Notice of Sale, Louis shall give Grantor reasonable notice of the time and place of any public sale of the Personal Property or of the time after

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after failure of Grantor to perform shall not affect Lander's right to declare a default and exercise its remedies under this Mortgage. Walver; Election of Remedia. A waiver by any party of a breach of a provision of this Mongage shall not consitute a waiver of or prejudice the party's rights otherwise to demait a triffic compliance with that provision or any other provision. Election by Lender to pursue any remedy shall not exclude pursuit of any other remark, and an election to make expenditures or take action to perform an obligation of Crantor under this Montgage exclude the provision of the constitution of the provision of

reports (including foreclosure reports), surveyors' reports, end appraisal fees, and lifte insurance, to the axient permitted by applicable law. any automatic stay or injunction), appeals and any acad past-judgment collection services, the cost of searching reterming title rate. Expenses covered by this paragraph include, wit out limitation, however subject to any limits under applicable law. Lender a stromeys' tees for bankruptcy proceedings (including efforts to modify or vacate and legal expenses whether or not there is a tawauit, including attorneys' tees for bankruptcy proceedings (including efforts to modify or vacate its rights shall become a part of the indebted less afterneys fees at trial and on any appeal. Whether or not any court action is interest or the independent in Lynder's opinion are necessary at any appeal. Whether or not any court action is interest or the enforcement of such sums and at the court may adjudge reasonable or demand and end on any appeal. Whether or not any court action is interest or the enforcement of the independent or the enforcement of the independent or in t Attorneys' Fees; Expenses. It Lander requires any suit or action to enforce any of the ferms of this Mortgage, Lander shall be entitled to recover

as shown near the beginning of this Mortgage. For notice purposes, Grantor agrees of weigh informed at all times of Grantor's current address. its address for notices under this Mortgage by giving formal written notice to the "lim parties, specifying that the purpose of the notices of foreclosure from the holder of any tien which has priority over this Mortgage shall be sent to Lender's address, NOTICES TO GRANTOR AND OTHER PERTIES. Any notice under this marked, including without linitation any notice of default and safe to default, shall be in writing and shall be effective when actually fellive ed or, if mailed, shall be deemed effective when actually fellive ed or, if mailed, shall be deemed effective when deposited in the United States of this Mongage. Any party may change States mall first class, registered mail, postage prepaid, directed to the add esses shown near the beginning of this Mongage. Any party may change

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Mingago:

Amendments. This Mortgage, together with any Related Documents, constitutes the critice undesstanding and agreement of the parties as to the matters set forth in this Mortgage. No elleration of or emendment to this Mortgage shall be elective unless given in writing and signed by the alteration or emendment.

slovilli to state other to swel arit rith constructs in serious the state of the State of illinole. Applicable Law. This Morigage has been delivered to Lender and accepted by Lender in the State of Illinots. This Morigage shall be

shall apply to the construction, interpretation, and enforcement of this arbitration provision. any party from seeking equitable relief from a court of competent jurisdiction. The statute of limitations, estoppel, waiver, laches, and sinital doctrines which would otherwise be applicable in an action proceeding, and the commencement of an arbitration proceeding shall be deemed the commencement of an action for these purposes. The Federal Arbitration Act Judgment upon any award rendered by any arbitrator may be entered in any court having judadiction. Nothing in this Mongage shall preclude Property, shall also be arbitrated, provided however that no arbitrator shall have the right or the power to enjoin or restrain any act of any party. pursuant to Article 9 of the Uniform Commercial Code. Any disputes, claims, or controversies concerning the lawlulness or reasonableness of any acteement relating to the act, or exercise of any right, concerning any Property, including any claim to rescind, reform, or otherwise modify any agreement relating to the receiver; or exercising any rights relating to personal property, including taking or disposing of such property with it without judicial process nature, ariaing from this Mortgage or otherwise, including without limitation contract and disputer, s. all be arbitrated pursuant to the Mortgage or otherwise, including without limitation agreement or the mortgage or otherwise request of the arbitration agreement or the party. No act to take or dispose or my Property shifted to a without limitation, obtaining injunctive relius or a fine arbitration agreement or the prohibited by this arbitration agreement. This includes, without limitation, obtaining injunctive relius or a fine arbitration of the power of sale under any deed of that or interchanges or original and the my constitution of a foreign or any order; invoking a power of sale under any deed of this or originals and or arbitration of a variating a writ or estachment or imposition of a sale under any deed of this or original and or arbitration of a variating a further salitation of a sale under any deed of this or original and or arbitration or a sale under any deed of the arbitration or a sale under any deed of this or arbitration or a sale under any deed of this or arbitration or a sale under any deed of this or arbitration or any order. Arbitration, Lender and Grantor agree that all disputes, olaims and controversies between their, y hether individual, joint, or class in

provisions of this Mortgage. Caption Headings. Caption headings in this Montgage are for convenience purposes only and are not to be used to interpret or define the

held by or for the benefit of Lender in any capacity, without the written consent of Lender. Merger. There shall be no merger of the interest or estate created by this Mongage with any other interest or estate in the Property at any time

Multiple Parties. All obligations of Grantor under this Mortgage shall be joint and several, and all references to Grantor shall mean each are svery Grantor. This means that each of the persons signing below is responsible for all obligations in this Mortgage.

offerraing provision shall be deemed to be modified to be within the limits of enforceability of validity; however, it the offerraing provision cannot be so modified, it shall be stricken and alfoliner provisions of this Mongage in all other respects shall remain valid and enforceable. direumstance, such finding shall not render that provision invalid or unenforceable as to any other persons or excumstances. It teasible, any such Severability. If a court of competent jurisdiction finds any provision of this Mortgage to be invalid or unantiorceable as to any person or

TERMS.

Successors and Assigns. Subject to the limitations stated in this Mortgage on transfer of Grantor's interest, this Mortgage shall be binding upon and interest, the parties, their successors and sasigns. If ownership of the Property becomes vested in a person 2 then than Grantor, may deal with Grantor's successors with relevance to this Mortgage and the indebtedness by way of Lender, without notice to Grantor, may deal with Grantor a successors with relevance or extension without releasing Grantor from the obligations of this Mortgage or liability under the indebtedness.

Time is of the Essence. Time is of the essence in the performance of this Mortgage.

Walver of Homestead Exemption. Grantor heraby releases and walves all rights and benefits of the homestead exemption laws of the State of Illinois as to all indebtedness secured by this Mortgage.

Walvers and Consents. Lender shall not be deemed to have walved any rights under this Mortgage (or under the Related Documents) unless such walver is in writing and signed by Lender. No delay or ornisation of this Mortgage shall not constitute a walver of or prejudice the party's right or any of their demand strict compliance with that provision of this Mortgage shall not constitute a walver of or prejudice the party's right consent by Lender, as a constitute a walver of dealing between consent by Lender, as a so any future transactions. Whenever consent by Lender is required in this Mortgage, the granting of such consent by Lender in any instance shall not constitute continuing consent to consent by Lender in statement instances where such consent is required.

EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE, AND EACH GRANTOR AGREES TO 175

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AB
deed, for the uses and purposes therein mentioned. Given under my hand and official seal this
On this day before me, the undersigned Notary Public, personally appears the individuals described in and who executed the Mengage, and seknow
COUNTY OF
STATE OF
INDIAIDONG VCH
TOV / TIDINIUNI
108 HOLEGE Prepared by: X / X / 2 / 2 / 2
This Mortgage prepared by: X Kos TEOLIS
h