

(Corporate Form)

THIS INDENTURE WITNESSETH: That the undersigned

92253152

AMARO REAL ESTATE, INC. AN ILLINOIS CORPORATION

a corporation organized and existing under the laws of the STATE OF ILLINOIS hereinafter referred to as the Mortgagor, does hereby Mortgage and Warrant to

SECOND FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO

a corporation organized and existing under the laws of the United States of America hereinafter referred to as the Mortgagee, the following real estate in the County of COOK in the State of ILLINOIS, to wit:

Lot 2 in Block 1 in the Subdivision of that part of Lot 2 lying East of Boulevard and of the West 1/2 of the East 2/3 of Lot 4 (except part taken for Boulevard) in the partition of the East 48 acres of the North 96 acres of the Northwest 1/4 of Section 25, Township 39 North, Range 13, East of the Third Principal Meridian, In Cook County Illinois

Permanent Index # 16 25 105 016

DEPT-01 RECORDING \$23.00
147222 TRAM 2143 04/20/92 09:45:00
COOK COUNTY RECORDER

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed thereon, including all apparatus, equipment, fixtures or articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or other services, and any other thing now or hereafter attached thereto, the furnishing of which by lessors to lessees is customary or appropriate, including screens, window shades, storm doors and window coverings, screen doors, in-door beds, awnings, stoves and water heaters (all of which are intended to be and are hereby declared to be a part of said real estate whether physically attached thereto or not), and also together with all easements and the rents, issues and profits of said premises which are hereby pledged, assigned, transferred and set over into the Mortgage, whether now due or hereafter to become due as provided herein. The Mortgagee is hereby subordinated to the rights of all mortgages, lienholders and owners paid off by the proceeds of the loan hereby secured.

TO HAVE AND TO HOLD the said property, with all buildings, improvements, fixtures, appurtenances, apparatus and equipment, and with all the rights and privileges thereto belonging, unto said Mortgagee forever, for the uses herein set forth, free from all rights and benefits under the homestead, exemption and valuation laws of any state, which said rights and benefits said Mortgagor does hereby release and waive

TO SECURE:

(1) the payment of a Note executed by the Mortgagor in the order of the Mortgagee bearing even date herewith in the principal sum of SEVENTY SEVEN THOUSAND AND NO CENTS (\$77,000.00), which Note, together with interest thereon as therein provided, is payable in monthly installments of EIGHT HUNDRED SEVENTY FIVE AND EIGHTEEN CENTS (\$875.18) per month on the 5th day of MAY 1992, which payments are to be applied, first, to interest, and the balance to principal, until said indebtedness is paid in full.

(2) any advances made by the Mortgagee to the Mortgagor, or its successor in title, for any purpose, at any time before the release and cancellation of this Mortgage, but at no time shall this Mortgage secure advances on account of said original Note together with such additional advances, in a sum in excess of SEVENTY SEVEN THOUSAND AND NO CENTS (\$77,000.00) provided that, nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security of an advance with covenants contained in the Mortgage.

(3) the performance of all of the covenants and obligations of the Mortgagor to the Mortgagee, as contained herein and in said Note.

THE MORTGAGOR COVENANTS:

A. (1) To pay said indebtedness and the interest thereon as herein and in said note provided, or according to any agreement extending the time of payment thereof; (2) To pay, when due and before any penalty attaches thereto, all taxes, special taxes, special assessments, water charges, and sewer service charges against said property, including those heretofore due; and to furnish Mortgagor, upon request, duplicate receipts therefor; and all such items as are levied against said property, shall be conclusively deemed paid for the purpose of this requirement; (3) To keep the improvements now on the estate upon and premises insured against damage by fire, and such other hazards as the Mortgagee may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption for the full insurable value thereof; (4) such companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee, who insurance policies shall remain with the Mortgagee during said period of period, and contain the usual clause, satisfactory to the Mortgagee making them payable to the Mortgagee and in case of foreclosure, sale or by the owner of the certificate of sale, or either of any such items, any receiver or assignee of any grantee in a deed of trust, or trustee, and in case of loss under such policies, the Mortgagee is authorized to collect and compromise, in its discretion, all sums thereunder and to execute and deliver on behalf of the Mortgagor all necessary proofs of loss or claims, notices, claims and acquittances required to be signed by the insurance companies, and the Mortgagor agrees to sign, upon demand, all receipts, notices and releases required of him to be signed by the Mortgagee for such purpose; and the Mortgagee is authorized to apply the proceeds of any insurance claim to the restoration of the property or upon the indebtedness hereby secured in its discretion, but monthly payments shall continue until said indebtedness is paid in full; (5) Time, title, safety and protection of damage to, compromise and promptly complete rebuilding or restoration of buildings and improvements now or hereafter on said premises, unless Mortgagee elects to apply on the indebtedness secured hereby the proceeds of any insurance covering such destruction or damage; (6) To keep said premises in good condition and repair, without waste, and free from any mechanic's or other lien or claim of lien not expressly subordinated to the lien hereof; (7) Not to make, suffer or permit any unlawful use of any insurance to exist on said property not to demand, not impair, or, by any act or omission to act; (8) To comply with all requirements of law with respect to mortgaged premises and the use thereof; (9) Not to make, suffer, or permit, without the written permission of the Mortgagee, being first had and obtained, (a) any use of the property for any purpose other than that for which it is now used; (b) any alterations of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property; (c) any purchase or conditional sale, lease or agreement under which title is reserved in the vendor, of any apparatus, fixtures or equipment to be placed on or upon any buildings or improvements on said property.

B. In order to provide for the payment of taxes, assessments, insurance premiums, and other annual charges upon the property securing this indebtedness and other insurance required or accepted, the undersigned promises to pay to the Mortgagee a portion of the amount of such taxes upon the disbursement of the loan and to pay monthly to the Mortgagee, in addition to the above payments, a sum estimated to be equivalent to one month of such items, which payments may, at the option of the Mortgagee, (a) be held by it and commingled with other such funds of its own funds for the payment of such items, (b) be carried in a special account and withdrawn by it to pay such items, or (c) be credited to the unpaid balance of said indebtedness as received; provided that the Mortgagee advances upon this obligation sums sufficient to pay such items as the same accrue and become payable. If the amount estimated to be sufficient to pay said items is not sufficient, the undersigned promises to pay the difference upon demand. If such sums are held or carried in a savings account or excess account, the same are hereby pledged to further secure this indebtedness. The Mortgagee is authorized to pay said items as charged or billed without further inquiry.

C. This mortgage contract provides for additional advances which may be made at the option of the Mortgagee and secured by this mortgage, and it is agreed that in the event of such advances the amount thereof may be added to the mortgage debt and shall increase the unpaid balance of the note hereby secured by the amount of such advance and shall be a part of said note indebtedness under all of the terms of said note and this contract as fully as if a new such note and contract were executed and delivered. An Additional Advance Agreement may be given and accepted for such advance and provision may be made for different monthly payments and a different interest rate and other express modifications of the contract but in all other respects this contract shall remain in full force and effect as to said indebtedness, including all advances.

D. That in case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagor's behalf everything to be done, that said Mortgagee may also do any act if may deem necessary to protect the lien hereof, that Mortgagor will repay upon demand any moneys paid or disbursed by Mortgagee for any of the above purposes and such moneys together with interest thereon at the highest rate for which it is then lawful to contract shall become so much additional indebtedness secured by this mortgage with the same priority as the original indebtedness and may be included in any decree foreclosing this mortgage and be paid out of the rents or proceeds of sale of said premises if not otherwise paid, that it shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, mortgage or claim in advancing moneys as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any moneys for any purpose nor to do any act hereunder, and the Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder.

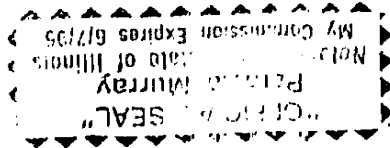
E. That it is the intent hereof to secure payment of said note and obligation whether the entire amount shall have been advanced to the Mortgagor at the date hereof, or at a later date, and to secure any other amount or amounts that may be added to the mortgage indebtedness under the terms of this mortgage contract.

F. That in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgagor, the Mortgagee may, without notice to the Mortgagor, lend with such successor or successors in interest with reference to this mortgage and the debt hereby secured in the same manner as with the Mortgagor, and may enforce to sue or in any extend time for payment of the debt, secured hereby, without discharge or in any way affecting the liability of the Mortgagor, hereunder or upon the debt secured.

BOX 601

92253252

92253252



Patricia Murray, Notary Public

GIVEN under my hand and Notarial Seal this 15th day of April, A.D. 1992

voluntary act and deed of said corporation, for the uses and purposes therein set forth.
pursuant to authority given by the Board of Directors of said corporation as their free and voluntary act, and as the free and
instrument appeared before me this day in person and severally acknowledged that as such officers, they signed and delivered
Secretary of said corporation, and personally known to me to be the

personally known to me to be the
President of
and for said County, in the State of Illinois, DO HEREBY CERTIFY THAT

COUNTY OF
STATE OF

By Secretary

tion duly passed by the Board of Directors of said Corporation.

this 15th day of April, 1992

President, and its corporate seal to be hereunto affixed and attested by its

IN WITNESS WHEREOF, the Mortgagee has caused these presents to be signed by its

of this mortgage

The Mortgagee hereby waives any and all rights of redemption from sale under any order or decree of foreclosure

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