

THIS INSTRUMENT WAS PREPARED BY:
FAYE PALMER/BUSINESS PROFESSIONAL BANKING
CITIBANK, FEDERAL SAVINGS BANK
500 W. MADISON, CHICAGO, IL 60661

UNOFFICIAL COPY

TRUSTEE MORTGAGE

93556052

CITIBANK

Citibank, Federal Savings Bank
One South Dearborn
Chicago, IL 60603

1993, by and between

THIS INDENTURE made 9th July
AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO
(an Illinois corporation) (a national banking association duly authorized to accept and execute trusts in the State of Illinois), not personally, but
as Trustee under the provisions of a deed or deeds in trust, duly recorded and delivered to said (corporation) (association) in pursuance of Trust
Agreement dated DECEMBER 19, 1986 and known as Trust No. 100973-01, herein referred to as "Mort-
gagor", and Citibank, Federal Savings Bank, a corporation organized and existing under the laws of the United States, or its successors and assigns,
herein referred to as "Mortgagee", WITNESSETH:

7376621 FZ 1 @ all pph
THAT, WHEREAS Mortgagor has concurrently herewith executed and delivered a promissory note bearing even date herewith ("Note") in the
principal sum of THREE HUNDRED EIGHTY-SIX THOUSAND AND 00/100----- DOLLARS
(\$ 386,000.00), made payable to the order of the Mortgagee in and by which the Mortgagor promises to pay out of that
portion of the trust estate subject to said Trust Agreement and hereinafter specifically described, (1) any additional advances and escrows, with
interest thereon as provided in the Note, made by the Mortgagee to protect the security hereunder, at any time before the release and cancellation
of this mortgage, and (2) the principal sum and interest thereon at the rate and at the times and amounts as provided in the Note, to be applied
first to advances and escrows then to interest, and the balance to principal until said indebtedness is paid in full. All of said principal and interest
are made payable at such place as the holders of the Note may, from time to time, in writing appoint, and in absence of such appointment, then
at the office of Citibank.

NOW, THEREFORE, the Mortgagor to secure the payment of all sums payable under the Note and all sums payable in accordance with the
terms, provisions and limitations of this mortgage, and also in consideration of the sum of One Dollar, (\$1.00) in hand paid, the receipt whereof
is hereby acknowledged, does by these presents MORTGAGE, WARRANT, GRANT REMISE, RELEASE, ALIEN and CONVEY unto the Mortgagee,
its successors and assigns the following described real estate and all of its estate, right, title and interest therein, situate, lying and being in the
CITY OF CHICAGO, County of COOK, and State of Illinois, to-wit:

LOT 11 IN SUBDIVISION OF WEST 1/2 OF BLOCK 9 OF CANAL TRUSTEES' SUBDIVISION OF
SECTION 33, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN,
IN COOK COUNTY, ILLINOIS

COOK COUNTY ILLINOIS
FILED FOR RECORD

RECORDED AND INDEXED

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more commonly known as: PIN #14-33-107-006-0000
2235 NORTH HALSTED
CHICAGO, ILLINOIS

which, with the property hereinafter described, is referred to herein as the "premises".

TOGETHER with all buildings, improvements, tenements, easements, fixtures, and appurtenances thereto belonging and all rents, issues and
profits thereof for so long and during all such times as Mortgagor may be entitled thereto (which are pledged primarily and on a parity with said
real estate and not secondarily), and all shades, awnings, venetian blinds, screens, screen doors, storm doors and window, shutters and ranges, curtain
fixtures, partitions, attached floor covering, now or hereafter therein or thereon and all fixtures, apparatus, equipment or articles now or hereafter
therein or thereon used to supply heat, gas, air conditioning, water, light, power, sprinkler protection, waste removal, refrigeration (whether single
units or centrally controlled), and ventilation, including (without restricting the foregoing):

(a) (if the improvements consist of a hotel, motel or furnished apartments) all other fixtures, apparatus, equipment, furniture, furnishings,
and articles used or useful in connection with the hotel, motel or furnished apartment business now or hereafter conducted upon said premises,
or

(b) (if the improvements consist, in whole or in part, of unfurnished apartments) all other fixtures, apparatus, equipment and articles
of the type and character customarily furnished by landlords to tenants or occupants of unfurnished apartment properties in the municipality
in which the premises are located, or

(c) (if the improvements consist of a residence, other than an apartment type building) all washing machines, clothes dryers, waste disposal
units, attached fans, ducts, automatic dishwashers, and radio and television aerials, or

(d) (if the improvements consist of a commercial building, manufacturing plant or other type of improvements useful for industrial or com-
mercial purposes) all fixtures, apparatus, equipment and articles, other than such as constitute trade fixtures used in the operation of any
business conducted upon the premises as distinguished from fixtures which relate to the use, occupancy and enjoyment of the premises.

Box 165

Upon an assignment of this mortgage, Mortgages shall have the right to pay over the balance of such deposits in its possession to the assignee and Mortgages shall be completely released from all liability with respect to such deposits and Mortgages shall look solely to the assignee or transferee with respect thereto. This provision shall apply to every transfer of such deposits to a new assignee. Upon full payment of the indebtedness under the Note secured by this mortgage and the Mortgage (or of any prior mortgage) the holder of the Note and this Mortgage shall be paid over to the assignee or transferee of the Note and no other party shall have any right of claim therein in any event.

If the funds so deposited exceed the amount required to pay such taxes, assessments, general and special water and sewer charges, and insurance premiums for any year, the excess shall be applied on a subsequent deposit or deposits. The Mortgagee further agrees that Mortgages shall not be required to make payments for which insufficient funds are on deposit with the Mortgagee. Mortgages agrees that nothing herein contained shall be construed as requiring the Mortgagee to advance other moneys for such purpose and the Mortgagee shall not incur any liability for anything it may do or omit to do.

Newly including the foregoing, it is understood and agreed that deposits provided for hereunder may be held by Mortgagee in a single non-interest bearing account, and that Mortgagee at its option may, if Mortgagee fails to make any deposit required hereunder, use deposits for one item for the payment of another item then due and payable. All such deposits shall be held in escrow by Mortgagee and shall be applied by Mortgagee to the payment of the said real estate taxes, assessments, general and special water and sewer charges, and insurance premiums, when the same become due and payable. The said deposits shall bear no interest. Failure to pay any of the aforesaid monthly deposits for 10 days after they are due or failure to pay any of the aforesaid additional deposits for 5 days after demand by Mortgagee shall be an event of default under the Note secured by this mortgage and under this mortgage, in which event all remedies under the Note secured by this mortgage and this mortgage may be immediately exercised by the Mortgagee and, further, all moneys on hand in the deposit fund may, at the option of Mortgagee, be applied in reduction of the indebtedness under the Note secured by this mortgage.

Notwithstanding the foregoing, it is understood and agreed that deposits provided for hereunder may be held by Mortgagee in a single non-interest bearing account, and that Mortgagee at its option may, if Mortgagee fails to make any deposit required hereunder, use deposits for one item for the payment of another item then due and payable. All such deposits shall be held in escrow by Mortgagee and shall be applied by Mortgagee to the payment of the said real estate taxes, assessments, general and special water and sewer charges, and insurance premiums, when the same become due and payable. The said deposits shall bear no interest. Failure to pay any of the aforesaid monthly deposits for 10 days after they are due or failure to pay any of the aforesaid additional deposits for 5 days after demand by Mortgagee shall be an event of default under the Note secured by this mortgage and under this mortgage, in which event all remedies under the Note secured by this mortgage and this mortgage may be immediately exercised by the Mortgagee and, further, all moneys on hand in the deposit fund may, at the option of Mortgagee, be applied in reduction of the indebtedness under the Note secured by this mortgage.

At any time the amount of the real estate taxes, assessments, general and special water and sewer charges, and insurance premiums are increased to pay such item at least 60 days in advance of the due date thereof. If the Mortgagee has on hand sufficient moneys to pay any particular item at least 60 days prior to the due date thereof for each item that shall be treated as paid. It being the intention that Mortgagee shall not be obligated to use moneys deposited for the payment of an item, not yet due and payable for the payment of an item that is due and payable. Mortgages agrees that nothing herein contained shall be construed as requiring the Mortgagee to advance other moneys for such purpose and the Mortgagee shall not incur any liability for anything it may do or omit to do.

1. Insurance. Mortgagee shall keep all buildings and improvements now or hereafter situated on said premises insured, until the indebtedness secured by this mortgage is fully paid, or in the case of fire insurance, until the expiration of any period of redemption, against loss or damage by fire and such other hazards as may reasonably be required by the policy, including without limitation on the generality of the foregoing, war damage insurance whenever in the opinion of Mortgagee such protection is necessary. Mortgagee shall provide liability insurance with such limit for personal injury and death and property damage as Mortgagee may require and it required by Mortgagee, flood and renter's liability coverage and amounts satisfactory to Mortgagee but in no event less than the amount needed to pay in full the indebtedness secured hereby, with parties and amounts attached to all policies in favor of and in form satisfactory to Mortgagee, including a provision requiring that the coverage evidenced thereby shall not be terminated or materially modified without ten (10) days prior written notice to the Mortgagee. Mortgagee shall deliver all policies, including additional and renewal policies, to Mortgagee, and, in the case of insurance about to expire, shall deliver renewal policies not less than ten (10) days prior to the respective dates of expiration.

2. Sale or Transfer of Premises or Interest Therein. Mortgagee agrees and understands that it shall constitute an event of default under this mortgage and the Note, including the remedies herein and in the Note to be exercised by the Mortgagee or any beneficiary of the Mortgagee, if any person or persons, firm or corporation, or other entity, recognized in law or equity other than the Mortgagee or the present beneficiary or beneficiaries, shall convey title to or beget interest in, or otherwise suffer or permit any equitable or beneficial interest in the premises to become vested in any person or persons, firm or corporation, or other entity, recognized in law or equity other than the Mortgagee or the present beneficiary or beneficiaries, (b) allow any lien or security interest to attach to the premises or the beneficial interest in the premises other than the lien of this mortgage, including taxes and assessments not yet due and payable, (c) any articles of agreement for deed or other installment contract for deed, title or beneficial interest or land contract, in the premises are entered into, or (d) any partnership interest of a partnership, if any, owning all or a portion of the beneficial interest in the premises is conveyed, transferred, or hypothecated, in whole or in part.

3. Payment of Taxes. Mortgagee shall pay, before any penalty attaches, all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to Mortgagee duplicate receipts therefor. To prevent default hereunder Mortgagee shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagee may desire to contest.

4. Maintenance, Repair and Restoration of Improvements. Payment of Prior Liens, Etc. Mortgagee shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter situated on the premises which may become damaged or be destroyed; (b) keep said premises in good condition and repair, without waste, and free from mechanical, liens or other liens or claims for lien not expressly subordinated to the lien hereof; (c) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof; and upon request exhibit satisfactory evidence of the discharge of such prior lien to Mortgagee; (d) complete within a reasonable time any building or building now or at any time in process of erection upon said premises; (e) comply with all requirements of law, municipal ordinances, or restrictions of record with respect to the premises and the use thereof; (f) make no material alterations in said premises except as required by law or municipal ordinance; (g) suffer or permit no change in the general nature of the occupancy of the premises without Mortgagee's written consent; (h) initiate or acquiesce in no zoning reclassification, without Mortgagee's written consent; (i) pay each item of indebtedness secured by this mortgage when due according to its terms hereof or of the Note; (j) not to suffer or permit any unlawful use of or any nuisance to exist upon the premises; (k) not to diminish or impair the value of premises or the security intended to be effected by virtue of this mortgage by any act or omission to act; (l) appear in and defend any proceeding which in the opinion of the Mortgagee affects its security hereunder, and to pay all costs, expenses and attorney's fees incurred or paid by the Mortgagee in any proceeding in which Mortgagee may participate in any capacity by reason of this mortgage; (m) not suffer or permit, without Mortgagee's written consent, any alteration, addition, demolition or removal of any of the improvements, apparatus, fixtures or equipment now or hereafter upon said property, (n) a sale, assignment or transfer of any right, title or interest in and to any of the improvements, apparatus, fixtures or equipment which may be found in or upon the premises; (o) any change in the nature or character of the operation of the premises which will increase the intensity of the use thereof; and (p) a change or alteration of the exterior and interior structural arrangement (but not to the exclusion of other walls, rooms and halls).

IT IS FURTHER UNDERSTOOD AND AGREED THAT and benefits the Mortgagee does hereby release and waive free from all rights and benefits under any statute or limitation and under the Homestead Exemption Laws of the State of Illinois, which said right, TO HAVE AND TO HOLD the premises unto the said Mortgagee, its successors and assigns forever, for the purposes and uses herein set forth, estate, and shall for the purpose of this mortgage be deemed to be real estate and conveyed and mortgaged hereby.

It being understood that the enumeration of any specific articles of property shall in no wise exclude or be held to exclude any items of property not specifically mentioned. All of the land, estate and property hereinabove described, real, personal and mixed, whether affixed or annexed or not (except where otherwise hereinabove specified) and all rights hereby conveyed and mortgaged are intended so to be as a unit and are hereby understood, agreed and declared to be a part and parcel of the real estate and to be appropriated to the use of the real estate, and shall for the purpose of this mortgage be deemed to be real estate and conveyed and mortgaged hereby.

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15. **Acceleration of Indebtedness in Case of Default.** If default be made for fifteen (15) days in the due and punctual payment of the Note, or any installment due in accordance with the terms hereof, or if the Mortgagor or the holder of the Note shall file a petition in voluntary bankruptcy under the United States Bankruptcy Code or any similar law, state or federal, whether now or hereafter existing, or an answer admitting insolvency or inability to pay its debts, or fail to obtain a vacation or stay of involuntary proceedings within ten (10) days, as hereinafter provided, or if the Mortgagor shall be adjudicated a bankrupt, or a trustee or a receiver shall be appointed for the Mortgagor or for all of its property or the major part thereof in any involuntary proceeding, or any court shall have taken jurisdiction of the property of the Mortgagor or the major part thereof in any involuntary proceeding for the reorganization, dissolution, liquidation or winding up of the Mortgagor, and such trustee or receiver shall not be discharged or such jurisdiction relinquished or vacated or stayed on appeal or otherwise stayed within ten (10) days, or if the Mortgagor shall make an assignment for the benefit of creditors, or shall admit in writing its inability to pay its debts generally as they become due, or shall consent to the appointment of a receiver or trustee or liquidator of all of its property or the major part thereof, or in default shall be made in the due observance or performance of any other of the covenants, agreements or conditions hereinbefore or hereinafter contained, required to be kept or performed or observed by the Mortgagor and the same shall continue for three (3) days, then and in every such case the whole of said principal sum hereby secured shall, at once, at the option of the Mortgagee, become immediately due and payable, together with accrued interest thereon, without notice to Mortgagor.

16. **Foreclosure; Expense of Litigation.** When the indebtedness hereby secured, or any part thereof, shall become due, whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof for such indebtedness or part thereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs, and costs which may be estimated as to items to be expended after entry of the decree of procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Mortgagee may deem reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned, and such expenses and fees as may be incurred in the protection of said premises and the maintenance of the lien of this mortgage, including the fees of any attorney employed by Mortgagee in any litigation or proceeding affecting this Mortgage, the Note or said premises, including probate and bankruptcy proceedings, or in preparations for the commencement or defense of any proceeding or threatened suit or proceedings, whether or not actually commenced, shall be immediately due and payable by Mortgagor, with interest thereon at the rate applicable to the indebtedness secured by this Mortgage and the same shall be secured by this Mortgage.

17. **Application of Proceeds of Foreclosure Sale.** The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the Note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note; fourth, any overplus to Mortgagor, its successors or assigns, as their rights may appear.

18. **Appointment of Receiver.** Upon, or at any time after the filing of a complaint to foreclose this Mortgage, the court in which such complaint is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not, and the Mortgagee hereunder or any holder of the Note may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagor, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of (a) the indebtedness secured hereby, or by any decree foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale, (b) the deficiency in case of a sale and deficiency

19. **Assignment of Rents and Leases.** To further secure the indebtedness secured hereby, Mortgagor does hereby sell, assign and transfer unto the Mortgagee all the rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of, or of any agreement for the use or occupancy of the premises or any part thereof, which may have been heretofore or may be hereafter made or agreed to or which may be made or agreed to by the Mortgagor under the powers herein granted, it being the intention hereby to establish an absolute transfer and assignment of all of such leases and agreements, and all the avails thereunder, unto the Mortgagee, and Mortgagor does hereby appoint irrevocably the Mortgagee its true and lawful attorney in its name and stead with or without taking possession of the premises as provided in paragraph 19 hereof to rent, lease or let all or any portion of said premises to any party or parties at such rental and upon such terms as said Mortgagee shall, in its discretion, determine, and to collect all of said avails, rents, issues and profits arising from or accruing at any time hereafter, and all now due or that may hereafter become due under each and every of the leases and agreements, written or verbal, or other tenancy existing, or which may hereafter exist on said premises, with the same rights and powers and subject to the same immunities, exonerations of liability and rights of recourse and indemnity as the Mortgagee would have upon taking possession pursuant to the provisions of paragraph 20 hereof.

The Mortgagor represents and agrees that no rent has been or will be paid by any person in possession of any portion of the above described premises for more than one installment in advance and that the payment of none of the rents to accrue for any portion of the said premises has been or will be waived, released, reduced, discounted or otherwise discharged or compromised by the Mortgagor. The Mortgagor waives any rights of set-off against any person in possession of any portion of the above described premises. If any lease provides for the abatement of rent during repair of the premises demised thereunder by reason of fire or other casualty, the Mortgagor shall furnish to the Mortgagee rents insurance, the policies to be in amount and form and written by such insurance companies as shall be satisfactory to the Mortgagee. Mortgagor agrees that it will not assign any of the rents or profits of said premises, except to a purchaser or grantee of the premises.

Nothing herein contained shall be construed as constituting the Mortgagee a mortgagee in possession in the absence of the taking of actual possession of the premises by the Mortgagee pursuant to paragraph 20 hereof. In the exercise of the power herein granted to the Mortgagee, no liability shall be asserted or enforced against the Mortgagee, all such liability being expressly waived and released by Mortgagor.

The Mortgagor further agrees to assign and transfer to the Mortgagee all future leases upon all or any part of the premises hereinabove described and to execute and deliver, at the request of the Mortgagee, all such further assurances and assignments in the premises as the Mortgagee shall from time to time require.

Although it is the intention of the parties that the assignment contained in this paragraph 19 shall be a present assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that the Mortgagee shall not exercise any of the rights or powers conferred upon it by this paragraph until a default shall exist hereunder.

20. **Mortgagee's Right of Possession in Case of Default.** In any case in which under the provisions of this Mortgage the Mortgagee has a right to institute foreclosure proceedings, whether before or after the whole principal sum secured hereby is declared to be immediately due as aforesaid, or whether before or after the institution of legal proceedings to foreclose the lien hereof or before or after sale thereunder, forthwith, upon demand of Mortgagee, Mortgagor shall surrender to Mortgagee and Mortgagee shall be entitled to take actual possession of the premises or any part thereof personally, or by its agents or attorneys, as for condition broken, and Mortgagee in its discretion may, with or without force and with or without process of law, enter upon and take and maintain possession of all or any part of said premises, together with all documents, books, records, papers and accounts of the Mortgagor or then owner of the premises relating thereto, and may exclude the Mortgagor, its agents or servants, wholly therefrom and may as attorney in fact or agent of the Mortgagor, or in its own name as Mortgagee and under the powers herein granted, hold, operate, manage and control the premises and conduct the business, if any, thereof, either personally or by its agents, and with full power to use such measures, legal or equitable, as in its discretion or in the discretion of its successors or assigns may be deemed proper or necessary to enforce the payment or security of the avails, rents, issues, and profits of the premises, including actions for the recovery of rent, actions for forcible detainer and actions in distress for rent, hereby granting full power and authority to exercise each and every of the rights, privileges and powers herein granted at any and all times hereafter, without notice to the Mortgagor, and with full power to cancel or terminate any lease or sublease for any cause or on any ground which would entitle Mortgagee to cancel the same to elect to disaffirm any lease or sublease made subsequent to this Mortgage or subordinated to the lien hereof, to make all necessary or proper repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements to the premises as to it may seem judicious, insure and reinsure the same and all risks incidental to Mortgagee's possession, operation and management thereof and to receive all of such avails, rents, issues and profits.

The Mortgagee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under any leases, and the Mortgagor shall and does hereby agree to indemnify and hold the Mortgagee harmless of and from any and all liability,

5. **Mortgagee's Interest In and Use of Deposits.** In the event of a default in any of the provisions contained in this mortgage or in the Note, the Mortgagee may, at its option, without being required to do so, apply any moneys at the time on deposit pursuant to paragraph 5 hereof, as any one or more of the same may be applicable, on any of Mortgagee's obligations herein or in the Note contained, in such order and manner as the then Mortgagee may elect. When the indebtedness secured hereby has been fully paid, any remaining deposits shall be paid to Mortgagee or to the then owner or owners of the mortgaged premises. Such deposits are hereby pledged as additional security for the indebtedness hereunder and shall be held in trust to be irrevocably applied by the Mortgagee for the purposes for which made hereunder and shall not be subject to the direction or control of the Mortgagee; provided, however, that the Mortgagee shall not be liable for any failure to apply to the payment of taxes, assessments, water and sewer charges and insurance premiums any amount so deposited unless Mortgagee, while not in default hereunder, shall have required Mortgagee in writing not less than thirty (30) days prior to the due date thereof to make application of such funds to the payment of the particular taxes, assessments or insurance premiums for payment of which they were deposited, accompanied by the bills for such taxes, assessments and insurance premiums.

loss or damage which it may or might incur under and less or under the reason of the assignment thereof and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any and all obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in said leases. Should the Mortgagee incur any such liability, loss or damage, under said leases or under or by reason of the assignment thereof, or in the defense of any claims or demands, the amount thereof, including costs, expenses and reasonably attorneys' fees, shall be secured hereby, and the Mortgagor shall reimburse the Mortgagee therefor immediately upon demand.

21. Application of Income Received by Mortgagee. The Mortgagee in the exercise of the rights and powers hereinabove conferred upon it by paragraph 19 and paragraph 20 hereof shall have full power to use and apply the avails, rents, issues and profits of the premises to the payment of or on account of the following, in such order as the Mortgagee may determine:

- (a) to the payment of the operating expenses of said property, including cost of management and leasing thereof, which shall include reasonable compensation to the Mortgagee and its agent or agents, if management be delegated to an agent or agents, and shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into leases, established claims for damages, if any, and premiums on insurance hereinabove authorized;
- (b) to the payment of taxes and special assessments now due or which may hereafter become due on said premises;
- (c) to the payment of all repairs, decorating, renewals, replacements, alterations, additions, betterments, and improvements of said premises, including the cost from time to time of installing or replacing refrigeration and gas or electric stoves therein, and of placing said property in such condition as will, in the judgment of the Mortgagee, make it readily rentable;
- (d) to the payment of any indebtedness secured hereby or any deficiency which may result from any foreclosure sale.

22. Mortgagee's Right of Inspection. Mortgagee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

23. Late Charge. In the event the Mortgagee shall, from time to time, accept payment of any installment required on the Note and under this Mortgage which is in arrears, Mortgagee may collect a "late charge" as provided for in the Note to cover the extra expense involved in handling delinquent payments, provided, however, that nothing in this paragraph contained shall authorize the Mortgagee to collect or demand any payment which would result in the imposition of interest in excess of the maximum amount allowed by law.

24. Condemnation. Mortgagor hereby assigns, transfers and sets over unto Mortgagee the entire proceeds of any award or any claim for damages for any of the mortgaged property taken or damaged under the power of eminent domain or by condemnation. Mortgagee may elect to apply the proceeds of the award upon or in reduction of the indebtedness secured hereby, whether due or not, or to require Mortgagor to restore or rebuild, in which event the proceeds shall be held by Mortgagee and used to reimburse Mortgagor for the cost of the rebuilding or restoring of buildings or improvements on said premises in accordance with plans and specifications to be submitted to and approved by Mortgagee. If the Mortgagor is obligated to restore or replace the damaged or destroyed buildings or improvements under the terms of any lease or leases which are or may be prior to the lien of this Mortgage and if such taking does not result in cancellation or termination of such lease, the award shall be used to reimburse Mortgagor for the cost of the rebuilding or restoring of buildings or improvements on said premises, provided Mortgagee is not then in default under this Mortgage. In the event Mortgagor is required or authorized, either by Mortgagee's election as aforesaid, or by virtue of any such lease, to rebuild or restore, the proceeds of the award shall be paid out in the same manner as is provided in paragraph 8 hereof for the payment of insurance proceeds toward the cost of rebuilding or restoration. If the amount of such award is insufficient to cover the cost of rebuilding or restoration, Mortgagor shall pay such cost in excess of the award, before being entitled to reimbursement out of the award. Any surplus which may remain out of said award after payment of such cost of rebuilding or restoration shall, at the option of Mortgagee, be applied on account of the indebtedness secured hereby or be paid to any other party entitled thereon. In applying the proceeds of any award on account of the indebtedness secured hereby, Mortgagee shall be entitled to collect, out of the proceeds of the award, a premium on the amount prepaid, at the same rate as though Mortgagor had elected at the time of such application of proceeds (or if Mortgagor then has no such election, at the first succeeding date on which Mortgagor could so elect) to prepay the indebtedness in accordance with the terms of the Note secured hereby.

25. Release upon Payment and Discharge of Mortgagor's Obligations. Mortgagee shall release this mortgage and the lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgagee for the preparation and execution of such release.

26. Giving of Notice. Any notice which either party hereto may desire or be required to give to the other party shall be in writing and the mailing thereof by certified mail addressed to the Mortgagor at the mortgaged premises (designated by street address) or to the Mortgagee, at its principal office in Chicago, Illinois, to the attention of the office of the Vice President in charge of commercial multi-family real estate loans and specifying the loan number, or at such other place within the United States as any party hereto may by notice in writing designate as a place for service of notice, shall constitute service of notice hereunder. Any notice given by the Mortgagee shall be deemed given on the date the same is deposited in the United States mails.

27. Waiver of Defense. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the Note hereby secured.

28. Waiver of Statutory Rights. Mortgagor shall not and will not apply for or avail itself of any appraisal, valuation, stay, extension or exemption laws, or any so-called "Moratorium Laws", now existing or hereafter enacted, in order to prevent or hinder the enforcement of foreclosure of this Mortgage, but hereby waives the benefit of such laws. Mortgagor for itself and all who may claim through or under it waives any and all right to have the property and estates comprising the mortgaged property marshalled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the mortgaged property sold as an entirety. THE MORTGAGOR HEREBY WAIVES ANY AND ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR DECREE OF FORECLOSURE, PURSUANT TO RIGHTS HEREIN GRANTED, ON BEHALF OF THE MORTGAGOR, THE TRUST ESTATE AND ALL PERSONS BENEFICIALLY INTERESTED THEREIN, AND EACH AND EVERY PERSON ACQUIRING ANY INTEREST IN, OR TITLE TO, THE PREMISES DESCRIBED HEREIN SUBSEQUENT TO THE DATE OF THIS MORTGAGE, AND ON BEHALF OF ALL OTHER PERSONS TO THE EXTENT PERMITTED BY THE PROVISIONS OF THE ILLINOIS STATUTES.

29. Mortgagee's Lien for Service Charges and Expenses. At all times, regardless of whether any loan proceeds have been disbursed, this Mortgage secures (in addition to any loan proceeds disbursed from time to time) the payment of any and all loan commissions, service charges, liquidated damages, expenses and advances due to or incurred by the Mortgagee in connection with the loan to be secured hereby, all in accordance with the application and loan commitment issued in connection with this transaction.

30. Furnishing of Financial Statements to Mortgagee. Upon request, Mortgagor shall furnish to Mortgagee, a semi-annual operating statement of income and expense of the mortgaged premises signed and certified by the Mortgagee's beneficiary or beneficiaries.

31. Cumulative Rights. Each right, power and remedy herein conferred upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced concurrently therewith.

32. Binding on Successors and Assigns. The lien of this Mortgage and all of the provisions and conditions contained herein shall extend to and be binding upon all successors and assigns of the Mortgagor. The word "Mortgagor" when used herein shall include the successors and assigns of the Mortgagee named herein, and the holder or holders, from time to time, of the Note secured hereby.

33. Captions. The captions and headings of various paragraphs of this Mortgage are for convenience only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

THIS MORTGAGE is executed by the undersigned, 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 (Corporation) (Association) 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 the Note contained shall be construed as creating any liability on the said Mortgagor or on said (Corporation) (Association) personally to pay the Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained it being understood and agreed that each of the provisions hereof, except the warranty hereinabove contained in this execution clause, shall constitute a condition and not a covenant or agreement, regardless of whether the same may be couched in language of a promise or covenant or agreement; all such liability, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as the Mortgagor and its successors and said (Corporation) (Association) personally are concerned, the legal holder or holders of the Note and the owner or owners of any indebtedness accruing hereunder shall look solely to any one or more of: (1) the premises hereby conveyed and the rents, issues and profits thereof, for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in the Note provided; (2) any other security given to secure said indebtedness; or (3) the personal liability of the guarantor, co-signor, surety or endorser, if any.

