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COOK COUNTY, ILLINOIS
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MORTGAGE AND SECURITY AGREEMENT WITH ASSIGNMENT OF RENTS

THIS MORTGAGE AND SECURITY AGREEMENT WITH ASSIGNMENT OF RENTS ("Mortgage") dated as of July 12, 1993 from American National Bank and Trust Company of Chicago, not personally, but as Trustee under Trust Agreement dated July 1, 1991 and known as Trust No. 114226-07 ("Trustee"), with a mailing address of 33 North LaSalle Street, Chicago, Illinois 60602 and CORM Associates Limited Partnership, an Illinois limited partnership ("Beneficiary", and together with Trustee, "Mortgagor") with a mailing address of 1400 East Touhy Avenue, Des Plaines, Illinois 60018, to and for the benefit of LaSalle Bank Lakeview, an Illinois banking association, with its office at 3201 North Ashland Avenue, Chicago, Illinois 60657-2107 (hereinafter referred to as "Mortgagee").

W I T N E S S E T H T H A T:

WHEREAS, Mortgagor has executed and delivered to Mortgagee that certain Promissory Note payable to Mortgagee bearing even date herewith in the principal amount of $6,386,000.00 (said note and any and all extensions and renewals thereof, amendments thereto and substitutions or replacements therefor is referred to herein as the "$6,386,000.00 Note") pursuant to which Mortgagor promises to pay said principal sum (or so much thereof as may be outstanding at the maturity thereof) on July 12, 1998, together with interest on the balance of principal from time to time outstanding and unpaid thereon at the rate and at the times specified in the $6,386,000.00 Note; and

This Instrument Prepared By
and After Recording Return to:

Michael S. Kurtzon
Miller, Shakman, Hamilton,
Kurtzon & Schlifke
208 South LaSalle Street
Suite 1100
Chicago, Illinois 60604

Permanent Index Numbers:

See Exhibit "A"

Address of Property:

See Exhibit "A"

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Box 333

WHEREAS, John J. Olerich, Douglas D. Reed and C. L. Botthof, Jr. have executed and delivered to Mortgagee that certain Letter of Credit Promissory Note payable to Mortgagee bearing even date herewith in the principal amount of $275,000.00 (said Note and any all extensions and renewals thereof, amendments thereto and substitutions or replacements therefor is referred to herein as the "Letter of Credit Note," and collectively with the $6,386,000.00 Note, the "Notes") pursuant to which Olerich, Reed and Botthof promised to pay said principal sum (or so much thereof as may be disbursed), together with interest on the balance of principal from time to time outstanding and unpaid thereon, at the rate and at the times specified in the Letter of Credit Note; and

WHEREAS, the Letter of Credit Note has been issued to evidence any disbursements under a Letter of Credit in the amount of $275,000.00 issued by Mortgagee on behalf of Beneficiary and in favor of Lincoln National Life Insurance Company (the "Letter of Credit"); and

WHEREAS, the Mortgagee's willingness to accept the Letter of Credit Note and to issue the Letter of Credit constitutes a substantial and material benefit to Beneficiary; and

WHEREAS, the real estate that is encumbered by this Mortgage and which forms part of the "Mortgaged Premises" (as defined below) consists of several separate parcels of real estate located in Cook, DuPage and Lake Counties, Illinois, as more particularly described in GRANTING CLAUSE I below; and

WHEREAS, original counterparts of this Mortgage, each of which shall be deemed to constitute an original hereof, will be recorded in the respective offices of the recorders of Cook, DuPage and Lake Counties, Illinois; and

WHEREAS, this Mortgage, the Notes and all other instruments and documents evidencing or securing the indebtedness evidenced by the Notes are hereinafter collectively referred to as the "Loan Documents";

NOW, THEREFORE, to secure (i) the payment when and as due and payable of the principal of and interest on the $6,386,000.00 Note or so much thereof as may be advanced from time to time, (ii) the payment when and as due and payable of the principal of and interest on the Letter of Credit Note or so much thereof as may be advanced from time to time, (iii) the payment of all other indebtedness which this Mortgage by its terms secures and (iv) the performance and observance of the covenants and agreements contained in this Mortgage, the Notes and any other Loan Documents, including but not limited to those contained in that certain Environmental Indemnity Agreement of even date herewith by Beneficiary and the Guarantors for the benefit of Mortgagee

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(all of such indebtedness, obligations and liabilities identified in (i), (ii), (iii) and (iv) above being hereinafter referred to as the "indebtedness hereby secured"), the Mortgagor does hereby grant, sell, convey, mortgage and assign unto the Mortgagee, its successors and assigns and does hereby grant to Mortgagee, its successors and assigns a security interest in all and singular the properties, rights, interests and privileges described in Granting Clauses I, II, III, IV, V and VI below all of same being collectively referred to herein as the "Mortgaged Premises":

GRANTING CLAUSE I

Those certain parcels of real estate lying and being in the Counties of Cook, DuPage and Lake and State of Illinois, more particularly described in Exhibit "A" attached hereto and made a part hereof.

GRANTING CLAUSE II

All buildings and improvements of every kind and description heretofore or hereafter erected or placed on the property described in Granting Clause I and all materials intended for construction, reconstruction, alteration and repair of the buildings and improvements now or hereafter erected thereon, all of which materials shall be deemed to be included within the premises immediately upon the delivery thereof to the said real estate, all fixtures, machinery, apparatus, equipment, fittings and articles of personal property of every kind and nature whatsoever now or hereafter attached to or contained in or used in connection with said real estate and the buildings and improvements now or hereafter located thereon and the operation, maintenance and protection thereof, including but not limited to, all machinery, motors, fittings, radiators, awnings, shades, screens, all gas, coal, steam, electric, oil and other heating, cooking, power and lighting apparatus and fixtures, all fire prevention and extinguishing equipment and apparatus, all cooling and ventilating apparatus and systems, all plumbing, incinerating, sprinkler equipment and fixtures, all elevators and escalators, all communication and electronic monitoring equipment, all window and structural cleaning rigs and all other machinery and other equipment of every nature and fixtures and appurtenances thereto and all items of furniture, appliances, draperies, carpets, other furnishings, equipment and personal property used or useful in the operation, maintenance and protection of the said real estate and the buildings and improvements now or hereafter located thereon and all renewals or replacements thereof or articles in substitution therefor, whether or not the same are or shall be attached to said buildings or improvements in any manner; it being mutually agreed, intended and declared that all the aforesaid property shall, so far as permitted by law, be deemed to form a part and parcel of the real estate and for the purpose of this Mortgage to

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be real estate and covered by this Mortgage; and as to the balance of the property aforesaid, this Mortgage is hereby deemed to be as well a Security Agreement under the provisions of the Uniform Commercial Code for the purpose of creating hereby a security interest in said property, which is hereby granted by Mortgagor as debtor to Mortgagee as secured party, securing the indebtedness hereby secured. The addresses of Mortgagor (debtor) and Mortgagee (secured party) appear at the beginning hereof.

GRANTING CLAUSE III

All right, title and interest of Mortgagor now owned or hereafter acquired in and to all and singular the estates, tenements, hereditaments, privileges, easements, licenses, franchises, appurtenances and royalties, mineral, oil and water rights belonging or in any wise appertaining to the property described in the preceding Granting Clause I and the buildings and improvements now or hereafter located thereon and the reversions, rents, issues, revenues and profits thereof, including all interest of Mortgagor in all rents, issues and profits of the aforementioned property and all rents, issues, profits, revenues, royalties, bonuses, rights and benefits due, payable or accruing (including all deposits of money as advance rent or for security) under any and all leases and renewals thereof or under any contracts or options for the sale of all or any part of said property (including during any period allowed by law for the redemption of said property after any foreclosure or other sale), together with the right, but not the obligation, to collect, receive and receipt for all such rents and other sums and apply them to the indebtedness hereby secured and to demand, sue for and recover the same when due or payable; provided that the assignments made hereby shall not impair or diminish the obligations of Mortgagor under the provisions of such leases or other agreements nor shall such obligations be imposed upon Mortgagee. By acceptance of this Mortgage, Mortgagee agrees that until an Event of Default (as hereinafter defined) shall occur giving Mortgagee the right to foreclose this Mortgage, Mortgagor may collect, receive (but not more than 30 days in advance) and enjoy such rents.

GRANTING CLAUSE IV

All judgments, awards of damages, settlements and other compensation hereafter made resulting from condemnation proceedings or the taking of the property described in Granting Clause I or any part thereof or any building or other improvements now or at any time hereafter located thereon or any easement or other appurtenance thereto under the power of eminent domain, or any similar power or right (including any award from the United States Government at any time after the allowance of the claim therefor, the ascertainment of the amount thereof and the issuance of the warrant for the payment thereof), whether

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permanent or temporary, or for any damage (whether caused by such taking or otherwise) to said property or any part thereof or the improvements thereon or any part thereof, or to any rights appurtenant thereto, including severance and consequential damage, and any award for change of grade of streets (collectively "Condemnation Awards").

GRANTING CLAUSE V

All property and rights, if any, which are by the express provisions of this instrument required to be subjected to the lien hereof and any additional property and rights that may from time to time hereafter by installation or writing of any kind, be subjected to the lien hereof.

GRANTING CLAUSE VI

All rights in and to common areas and access roads on adjacent properties heretofore or hereafter granted to Mortgagor and any after-acquired title or reversion in and to the beds of any ways, roads, streets, avenues and alleys adjoining the property described in Granting Clause I or any part thereof.

TO HAVE AND TO HOLD the Mortgaged Premises and the properties, rights and privileges hereby granted, bargained, sold, conveyed, mortgaged, pledged and assigned, and in which a security interest is granted, unto Mortgagee, its successors and assigns, forever; provided, however, that this instrument is upon the express condition that if the principal of and interest on the Notes shall be paid in full and all other indebtedness hereby secured shall be fully paid and performed, then this instrument and the estate and rights hereby granted shall cease, determine and be void and this instrument shall be released by Mortgagee upon the written request and at the expense of Mortgagor, otherwise the same shall remain in full force and effect.

Mortgagor hereby covenants and agrees with Mortgagee as follows:

1. Payment of the Indebtedness. The indebtedness hereby secured will be promptly paid as and when the same becomes due.

2. Representation of Title and Further Assurances; Multiple Parcels. Mortgagor will execute and deliver such further instruments and do such further acts as may be reasonably necessary or proper to carry out more effectively the purpose of this instrument and, without limiting the foregoing, to make subject to the lien hereof any property agreed to be subjected hereto or covered by the Granting Clauses hereof or intended so to be. At the time of delivery of these presents, the Mortgagor is well seized of an indefeasible estate in fee simple in the portion of the Mortgaged Premises which constitutes real property

subject only to the matters set forth on Exhibit "B" attached hereto and forming a part hereof (the "Permitted Exceptions"), and Mortgagor has good right, full power and lawful authority to convey, mortgage and create a security interest in the same, in the manner and form aforesaid; except for the Permitted Exceptions, the same is free and clear of all liens, charges, easements, covenants, conditions, restrictions and encumbrances whatsoever, including the personal property and fixtures, security agreements, conditional sales contracts and anything of a similar nature, and the Mortgagor shall and will forever defend the title to the Mortgaged Premises against the claims of all persons whomsoever. Each and every representation, warranty and covenant contained in this Mortgage with respect to the property described in GRANTING CLAUSE I shall be deemed to apply to each of the parcels of real estate legally described on Exhibit "A" attached hereto.

3. Payment of Taxes. Mortgagor shall pay before any penalty attaches all general taxes and all special taxes, special assessments, water, drainage and sewer charges and all other charges, of any kind whatsoever, ordinary or extraordinary, which may be levied, assessed, imposed or charged on or against the Mortgaged Premises or any part thereof and which, if unpaid, might by law become a lien or charge upon the Mortgaged Premises or any part thereof, and shall exhibit to Mortgagee official receipts evidencing such payments, except that, unless and until foreclosure, distraint, sale or other similar proceedings shall have been commenced, no such charge or claim need be paid if being contested (except to the extent any full or partial payment shall be required by law), after notice to Mortgagee, by appropriate proceedings which shall operate to prevent the collection thereof or the sale or forfeiture of the Mortgaged Premises or any part thereof to satisfy the same, and shall be conducted in good faith and with due diligence, and if Mortgagor shall have furnished such security, if any, as may be required in the proceedings or required by Mortgagee's title insurer to insure over the lien of such charge or claim.

4. Payment of Taxes on Notes, Mortgage or Interest of Mortgagee. Mortgagor agrees that if any tax, assessment or imposition upon this Mortgage or the indebtedness hereby secured or the Notes or the interest of Mortgagee in the Mortgaged Premises or upon Mortgagee by reason of any of the foregoing (including, without limitation, corporate privilege, franchise and excise taxes, but excepting therefrom any income tax on interest payments on the principal portion of the indebtedness hereby secured imposed by the United States or any State) is levied, assessed or charged, then, unless all such taxes are paid by Mortgagor to, for or on behalf of Mortgagee as they become due and payable (which Mortgagor agrees to do upon demand of Mortgagee, to the extent permitted by law), or Mortgagee is reimbursed for any such sum advanced by Mortgagee, all sums

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hereby secured shall become immediately due and payable, at the option of Mortgagee upon thirty (30) days' notice to Mortgagor, notwithstanding anything contained herein or in any law heretofore or hereafter enacted, including any provision thereof forbidding Mortgagor from making any such payment. Mortgagor agrees to provide to Mortgagee, upon request, official receipts showing payment of all taxes and charges which Mortgagor is required to pay hereunder.

5. Tax Deposits. Mortgagor covenants and agrees to deposit with Mortgagee, commencing on the date the first monthly payment of interest is due under the $6,386,000.00 Note and on the first day of each month thereafter until the indebtedness secured by this Mortgage is fully paid, a sum equal to one-twelfth (1/12th) of the annual taxes and assessments (general and special) on the Mortgaged Premises (unless said taxes are based upon assessments which exclude improvements thereon now constructed or to be constructed, in which event the amount of such deposits shall be based upon Mortgagee's reasonable estimate as to the amount of taxes and assessments to be levied and assessed). If prior deposits are insufficient, immediately following an Event of Default (as hereinafter defined), Mortgagor shall deposit with Mortgagee an amount of money which, together with the aggregate of the monthly deposits made or to be made as of one month prior to the date on which the total annual taxes and assessments for the current calendar year become due, shall be sufficient to pay in full the total annual taxes and assessments estimated by Mortgagee to become due and payable with respect to the Mortgaged Premises for the current calendar year. Such deposits are to be held without any allowance of interest and are to be used for the payment of taxes and assessments (general and special) on the Mortgaged Premises next due and payable when they become due. Mortgagee may, at its option, pay such taxes and assessments when the same become due and payable (upon submission of appropriate bills therefor from Mortgagor) or shall release sufficient funds to Mortgagor for payment of such taxes and assessments. If the funds so deposited are insufficient to pay any such taxes and assessments (general or special) for any year when the same shall become due and payable, Mortgagor shall within ten (10) days after receipt of demand therefor, deposit additional funds as may be necessary to pay such taxes and assessments (general and special) in full. If the funds so deposited exceed the amount required to pay such taxes and assessments (general and special) for any year, the excess shall be applied on a subsequent deposit or deposits. Said deposits need not be kept separate and apart from any other funds of Mortgagee. Notwithstanding the foregoing, tax deposits shall not be required to be made in respect to any parcels of the Mortgaged Premises leased to tenants to the extent such tenants pay the real estate taxes applicable to such parcels pursuant to net leases; provided, that (a) proof of payment of such taxes in the form of paid receipts or cancelled checks will be delivered

to Mortgagee within forty-five (45) days of the date such payments are due, and (b) failure to deliver such proof of payment shall require Mortgagor to immediately commence making and continue to make tax deposits as to such parcels until the Notes are repaid in full.

6. Recordation and Payment of Taxes and Expenses Incident Thereto. Mortgagor will cause this Mortgage, all mortgages supplemental hereto and any financing statement or other notices of a security interest required by Mortgagee at all times to be kept, recorded and filed at its own expense in such manner and in such places as may be required by law for the recording and filing or for the rerecording and refiling of a mortgage, security interest, assignment or other lien or charge upon the Mortgaged Premises, or any part thereof, in order fully to preserve and protect the rights of Mortgagee hereunder, and, without limiting the foregoing, Mortgagor will pay or reimburse Mortgagee for the payment of any and all taxes, fees or other charges incurred in connection with any such recordation or re-recordation, including any documentary stamp tax or tax imposed upon the privilege of having this instrument or any instrument issued pursuant hereto recorded.

7. Insurance.

(a) Mortgagor will, at its expense, maintain or cause to be maintained the following insurance with good and responsible insurance companies reasonably satisfactory to Mortgagee:

(i) All risk broad form insurance with standard non-contributory mortgage clauses providing that any loss is to be adjusted with, and any recovery payable to the Mortgagee as its interest may appear. All such policies shall be in such amounts, containing such coverages and insure against such risks as shall be reasonably satisfactory to the Mortgagee. Without limiting the generality of the foregoing, the improvements shall be insured under an agreed upon amount endorsement satisfactory to Mortgagee at all times against loss or damage by fire, lightning, windstorm, explosion, theft and such other risks as are usually intended under extended coverage;

(ii) Commercial general liability insurance, in form and amount satisfactory to Mortgagee, insuring Mortgagor, Mortgagee and such other persons as Mortgagee may designate, as their interests may appear, against any loss or damage for personal injury, death and property damage occasioned by an accident or casualty occurring in, upon or about the Mortgaged Premises or the sidewalks, alleys or other property adjacent thereto;

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(iii) In the event that Mortgagor contracts with or employs any person or persons upon the Mortgaged Premises, worker's compensation insurance, insuring Mortgagor and such other persons as Mortgagee may designate, as their interests may appear, against loss or damages resulting from any accident or casualty within the purview of the Illinois Worker's Compensation Law; and

(iv) Such other insurance against other insurance hazards that Mortgagee may reasonably require or which are commonly insured against in the case of property similarly situated.

(b) Policy Provisions. All insurance maintained by Mortgagor shall be maintained with good and responsible insurance companies, shall provide that no cancellation thereof shall be effective until at least 30 days after receipt by the Mortgagee of written notice thereof, shall provide that losses are payable notwithstanding any acts or omissions of Mortgagor, shall contain no deductible provisions in excess of $5,000.00 and shall be satisfactory to Mortgagee in all other respects.

(c) Renewal Policies. Mortgagor will deliver to the Mortgagee the original of any policy or a certificate therefor required under the provisions of this Paragraph 7(c) (or, if coverage is provided under a master policy, a photocopy of such policy and an assigned certificate of insurance) and will cause renewal certificates to be delivered thereto at least 15 days prior to the expiration of any such policies and renewal policies as soon as available.

(d) Additional Policies. Mortgagor shall not take out or maintain separate insurance concurrent in kind or form or contributing in the event of loss with any insurance required hereinabove.

In the event of foreclosure, Mortgagor authorizes and empowers Mortgagee to effect insurance upon the Mortgaged Premises in the amounts aforesaid, for a period covering the time of redemption from foreclosure sale provided by law, and if necessary therefor, to cancel any or all existing insurance policies.

8. Damage to and Destruction of the Improvements.

(a) Notice. In the case of any material damage to or destruction of any improvements which are or will be constructed on the Mortgaged Premises or any part thereof, Mortgagor shall promptly give notice thereof to Mortgagee generally describing the nature and extent of such damage or destruction. Material damage shall mean damages in excess of $50,000.00.

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(b) Restoration. Upon the occurrence of any damage to or destruction of any improvements on the Mortgaged Premises, provided Mortgagee permits the proceeds of insurance to be used for repairs, Mortgagor shall cause same to be restored, replaced or rebuilt as nearly as possible to their value, condition and character immediately prior to such damage or destruction. Such restoration, replacement or rebuilding shall be effected promptly and Mortgagor shall notify the Mortgagee if it appears that such restoration, replacement or rebuilding may unduly delay completion of such improvements. Any amounts required for repairs in excess of insurance proceeds shall be paid by Mortgagor.

(c) Application of Insurance Proceeds. Net insurance proceeds received by the Mortgagee under the provisions of this Mortgage or any instrument supplemental hereto or thereto or any policy or policies of insurance covering any improvements on the Mortgaged Premises or any part thereof shall be applied by the Mortgagee at its option as and for a prepayment on the Notes (whether or not the same is then due or otherwise adequately secured) or shall be disbursed for restoration of such improvements (in which event the Mortgagee shall not be obligated to supervise restoration work nor shall the amount so released or used be deemed a payment of the indebtedness evidenced by the Notes). If Mortgagee elects to permit the use of insurance proceeds to restore such improvements it may do all necessary acts to accomplish that purpose including using funds deposited by Mortgagor with it for any purpose and advancing additional funds, all such additional funds to constitute part of the indebtedness secured by the Mortgage. If Mortgagee elects to make the insurance proceeds available to Mortgagor for the purpose of effecting such a restoration, or, following an Event of Default, elects to restore such improvements, any excess of insurance proceeds above the amount necessary to complete such restoration shall be applied as and for a prepayment on the Notes. Notwithstanding the foregoing provisions Mortgagee agrees that net insurance proceeds shall be made available for the restoration of the portion of the Mortgaged Premises damaged or destroyed if written application for such use is made within thirty (30) days after receipt of such proceeds and the following conditions are satisfied: (i) no Event of Default, or event which if uncured within any applicable cure period, would constitute an Event of Default, shall have occurred or be continuing hereunder or under the Loan Documents (and if such an event shall occur during restoration Mortgagee may, at its election and provided all applicable notice and cure or grace periods have expired without cure by Mortgagor, apply any insurance proceeds then remaining in its hands to the reduction of the indebtedness evidenced by the Notes and the other indebtedness hereby secured), (ii) if the cost of repairs exceeds $100,000.00, Mortgagor shall have submitted to Mortgagee plans and specifications for the restoration which shall be

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satisfactory to it in Mortgagee's reasonable judgment, (iii) Mortgagor shall have submitted to Mortgagee evidence satisfactory to Mortgagee (including fixed price contracts with good and responsible contractors and materialmen covering all work and materials necessary to complete restoration), that the cost to complete restoration is not in excess of the amount of insurance proceeds available for restoration, or, if a deficiency shall exist, Mortgagor shall have deposited the amount of such deficiency with Mortgagee, (iv) Mortgagor shall have obtained a waiver of the right of subrogation from any insurer under such policies of insurance, (v) in Mortgagee's judgment, all restoration can be completed prior to the maturity date of the $6,386,000.00 Note, and (vi) Mortgagor is maintaining rents loss insurance covering all rentals to become due under leases of the Mortgaged Premises and all rental payments continue to be made either by tenants or from the proceeds of such insurance, (vii) no leases of the Mortgaged Premises are terminated as a result of such casualty, and (viii) the Debt Service Ratio (as hereinafter defined) for the Mortgaged Premises projected by Mortgagee for the two year period following such casualty, and based upon the outstanding principal balance of the indebtedness evidenced by the $6,386,000.00 Note on the date of such casualty, is satisfactory to Mortgagee. Debt Service Ratio shall be defined as the "Net Cash Flow" (as hereinafter defined) from the Mortgaged Premises divided by the "Annual Debt Service" (as hereinafter defined). Net Cash Flow shall mean the rental income, including tenant reimbursements, received by Mortgagor from the operation of the Mortgaged Premises minus normal operating expenses of the Mortgaged Premises, including by way of example and not limitation, heating costs, utility costs, real estate tax payments and maintenance costs, incurred by Mortgagor in operating the Mortgaged Premises. For purposes of calculating the Debt Service Ratio, regardless of the actual payments made by Mortgagor, Annual Debt Service shall be determined by amortizing the outstanding principal balance of the indebtedness evidenced by the $6,386,000.00 Note as of the date of such calculation on a fifteen (15) year amortization at the rate of interest on the $6,386,000.00 Note then in effect. Any insurance proceeds to be released pursuant to the foregoing provisions may at the option of Mortgagee be disbursed from time to time as restoration progresses to pay for restoration work completed and in place and such disbursements shall be disbursed in such manner as Mortgagee may determine. Mortgagee may impose such further conditions upon the release of insurance proceeds (including the receipt of title insurance) as are customarily imposed by prudent construction lenders to insure the completion of the restoration work free and clear of all liens or claims for lien. All necessary and reasonable title insurance charges and other costs and expenses paid to or for the account of Mortgagee in connection with the release of such insurance proceeds shall constitute so much additional indebtedness secured by this Mortgage to be payable upon demand and if not paid upon demand shall bear interest at

the Default Interest Rate (as defined in Paragraph 35 hereof). Mortgagee may deduct any such costs and expenses from insurance proceeds at any time held by Mortgagee. No interest shall be payable to Mortgagor upon insurance proceeds held by Mortgagee.

(d) Adjustment of Loss. Mortgagee is hereby authorized and empowered, at its option, to adjust or compromise any loss of more than $50,000.00 under any insurance policies covering or relating to the Mortgaged Premises and to collect and receive the proceeds from any such policy or policies. Mortgagor hereby irrevocably appoints Mortgagee as its attorney-in-fact for the purposes set forth in the preceding sentence. Each insurance company is hereby authorized and directed to make payment (i) of 100% of all such losses of more than said amount directly to Mortgagee alone and (ii) of 100% of all such losses of said amount or less directly to Mortgagor alone, and in no case to Mortgagor and Mortgagee jointly. After deducting from such insurance proceeds any expenses incurred by Mortgagee in the collection and settlement thereof, including without limitation attorneys' and adjusters' fees and charges, Mortgagee shall apply the net proceeds as provided in Paragraph 8(c). Mortgagee shall not be responsible for any failure to collect any insurance proceeds due under the terms of any policy regardless of the cause of such failure.

9. Eminent Domain.

(a) Notice. Mortgagor covenants and agrees that Mortgagor will give Mortgagee prompt notice of the actual or threatened commencement of any proceedings under condemnation or eminent domain affecting all or any part of the Mortgaged Premises including any easement therein or appurtenance thereof or severance and consequential damage and change in grade of streets, and will deliver to Mortgagee copies of any and all papers served in connection with any such proceedings.

(b) Assignment of Claim, Power of Attorney to Collect, Etc. Any and all awards heretofore or hereafter made or to be made to the present and all subsequent owners of the Mortgaged Premises by any governmental body for taking or affecting the whole or any part of said Mortgaged Premises, the improvements on the Mortgaged Premises or any easement therein or appurtenance thereto (including any award from the United States Government at any time after the allowance of the claim therefor, the ascertainment of the amount thereof and the issuance of the award for payment thereof) are hereby assigned by Mortgagor to Mortgagee to the extent of the existing principal balance, interest thereon and other outstanding charges owed by Mortgagor to Mortgagee and Mortgagor hereby irrevocably constitutes and appoints Mortgagee its true and lawful attorney-in-fact with full power of substitution for it and in its name, place and stead to collect and receive the proceeds of any such award granted by

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virtue of any such taking and to give proper receipts and acquittances therefor. Mortgagee shall not settle any condemnation award with the condemning party without the consent of the Mortgagor. Mortgagor shall have the right to participate in any proceedings which determine the award to be granted.

(c) Effect of Condemnation and Application of Awards. In the event that any proceedings are commenced by any governmental body or other person to take or otherwise affect the Mortgaged Premises, the improvements thereon or any easement therein or appurtenance thereto, Mortgagee may, at its option, apply the proceeds of any award made in such proceedings as and for a prepayment on the indebtedness evidenced by the Notes, notwithstanding the fact that said indebtedness may not then be due and payable or is otherwise adequately secured. Notwithstanding the foregoing, Mortgagee agrees that Mortgagee shall not apply the proceeds of any award made at such proceedings as and for prepayment on the indebtedness evidenced by the Notes if the following conditions are satisfied: (i) the effect of such proceedings will not materially interfere with the ability of Mortgagor to utilize the Mortgaged Premises for its intended purpose; (ii) the proceedings do not cause one or more tenants to terminate their leases; (iii) no Event of Default, or event which if uncured within any applicable cure period, would constitute an Event of Default, shall have occurred or be continuing hereunder or under either of the Notes or other Loan Documents; and (iv) if the proceedings will result in a need to perform repairs upon the Mortgaged Premises, the requirements listed in subparagraphs (ii), (iii), (v), (vi) and (viii) of Paragraph 8(c) of this Mortgage concerning the application of insurance proceeds are satisfied.

10. Construction, Repair, Waste, Etc. Mortgagor covenants and agrees (i) that no building or other improvement on the Mortgaged Premises and constituting a part thereof shall be materially altered, removed or demolished nor shall any fixtures or appliances on, in or about said buildings or improvements be severed, removed, sold or mortgaged, without the consent of Mortgagee; and in the event of the demolition or destruction in whole or in part of any of the fixtures, chattels or articles of personal property covered hereby, the same will be replaced promptly by similar fixtures, chattels and articles of personal property at least equal in quality and condition to those replaced, free from any security interest in or encumbrance thereon or reservation of title thereto; (ii) to permit, commit or suffer no waste, impairment or deterioration of the Mortgaged Premises or any part thereof, ordinary wear and tear and loss, damage or destruction by casualty (if covered by insurance) excepted; (iii) to keep and maintain said Mortgaged Premises and every part thereof in good repair and condition consistent with the age of the Mortgaged Premises (ordinary wear and tear excepted); (iv) to effect such repairs as Mortgagee may

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reasonably require and from time to time to make all needful and proper replacements and additions so that said buildings, fixtures, machinery and appurtenances will, at all times, be in good condition, consistent with the Mortgaged Premises age, fit and proper for their respective purposes, ordinary wear and tear excepted; (v) to comply with all statutes, orders, requirements or decrees relating to said Mortgaged Premises by any Federal, State or Municipal authority; (vi) to observe and comply with all conditions and requirements necessary to preserve and extend any and all rights, licenses, permits (including, but not limited to, zoning variances, special exceptions and nonconforming uses), privileges, franchises and concessions which are applicable to the Mortgaged Premises or which have been granted to or contracted for by Mortgagor in connection with any existing or presently contemplated use of the Mortgaged Premises or any part hereof and not to initiate or acquiesce in any changes to or terminations of any of the foregoing or of zoning classifications affecting the use to which the Mortgaged Premises or any part thereof may be put without the prior written consent of Mortgagee, which consent shall not be unreasonably withheld or delayed; and (vii) to make no material alterations in or improvements or additions to the Mortgaged Premises without Mortgagee's written permission except as required by governmental authority.

11. Liens and Encumbrances. Mortgagor will not, without the prior written consent of Mortgagee, directly or indirectly, create or suffer to be created, or to remain, and will discharge or promptly cause to be discharged any mortgage, lien, encumbrance or charge on, pledge or conditional sale or other title retention agreement with respect to the Mortgaged Premises or any part thereof, whether superior or subordinate to the lien hereof, except for this instrument and the lien of all other documents given to secure the indebtedness hereby secured; provided, however, that Mortgagor may contest the validity of any mechanic's lien, charge or encumbrance (other than the lien of this Mortgage or of any other document securing payment of the Notes) upon giving Mortgagee timely notice of its intention to contest the same and either (a) maintaining with Mortgagee a deposit of cash or negotiable securities satisfactory to Mortgagee in an amount sufficient in the opinion of Mortgagee to pay and discharge or to assure compliance with the matter under contest in the event of a final determination thereof adverse to Mortgagor or (b) obtaining title insurance coverage over such lien on Mortgagee's title insurance policy. Mortgagor agrees to prosecute and contest such lien diligently and by appropriate legal proceedings which will prevent the enforcement of the matter under contest and will not impair the lien of this Mortgage or interfere with the normal conduct of business on the Mortgaged Premises. On final disposition of such contest, any cash or securities in Mortgagee's possession not required to pay or discharge or assure compliance with the matter contested shall

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be returned to Mortgagor without interest.

12. Right of Mortgagee to Perform Mortgagor's Covenants, Etc. If Mortgagor shall fail to make any payment or perform any act required to be made or performed hereunder, Mortgagee, without waiving or releasing any obligation or default, may (but shall be under no obligation to), at any time thereafter, upon prior written notice to Mortgagor and failure of Mortgagor to make such payment or perform such act within any applicable cure period provided herein, make such payment or perform such act for the account and at the expense of Mortgagor, and may enter upon the Mortgaged Premises or any part thereof for such purpose and take all such action thereon as, in the opinion of Mortgagee, may be necessary or appropriate therefor. All sums so paid by Mortgagee and all costs and expenses (including, without limitation, reasonable attorneys' fees and expenses) so incurred, together with interest thereon from the date of payment or incurrence at the Default Interest Rate, shall constitute so much additional indebtedness hereby secured and shall be paid by Mortgagor to Mortgagee on demand. Mortgagee in making any payment authorized under this Paragraph relating to taxes or assessments may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax assessment, sale, forfeiture, tax lien or title or claim thereof.

13. After-Acquired Property. Any and all property hereafter acquired which is of the kind or nature herein provided and related to the premises described in Granting Clause I hereof, or intended to be and become subject to the lien hereof, shall ipso facto, and without any further conveyance, assignment or act on the part of Mortgagor, become and be subject to the lien of this Mortgage as fully and completely as though specifically described herein; but nevertheless Mortgagor shall from time to time, if requested by Mortgagee, execute and deliver any and all such further assurances, conveyances and assignments as Mortgagee may reasonably require for the purpose of expressly and specifically subjecting to the lien of this Mortgage all such property.

14. Inspection by Mortgagee. Mortgagee and its agents shall have the right to inspect the Mortgaged Premises at all reasonable times, and access thereto shall be permitted for that purpose.

15. Subrogation. Mortgagor acknowledges and agrees that Mortgagee shall be subrogated to any lien discharged out of the proceeds of the loan evidenced by the Notes or out of any advance by Mortgagee hereunder, irrespective of whether or not any such lien may have been released of record.

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16. Environmental Matters.

(a) Definitions: As used herein, the following terms shall have the following meanings:

(i) "Environmental Laws" means all federal, state and local statutes, laws, rules, regulations, ordinances, requirements, or rules of common law, including but not limited to those listed or referred to in paragraph (b) below, any judicial or administrative interpretations thereof, and any judicial and administrative consent decrees, orders or judgments, whether now existing or hereinafter promulgated, relating to public health and safety and protection of the environment.

(ii) "Hazardous Materials" means any above or underground storage tanks, flammables, explosives, accelerants, asbestos, radioactive materials, radon, urea formaldehyde foam insulation, lead-based paint, polychlorinated biphenyls, petroleum or petroleum based or related substances, hydrocarbons or like substances and their additives or constituents, methane, solid wastes, refuse, garbage, construction debris, rubble, hazardous materials, hazardous wastes, toxic substances or related materials, and including, without limitation, substances now or hereafter defined as "hazardous substances", "hazardous materials", "toxic substances", "solid waste", or "hazardous wastes" in The Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (42 U.S.C. §9601, et. seq.), as amended by the Superfund Amendments and Reauthorization Act of 1986 (P.L. 99-499, 42 U.S.C.), The Toxic Substance Control Act of 1976 as amended, (15 U.S.C. §2601 et. seq.), The Resource Conservation and Recovery Act, as amended (42 U.S.C. §6901, et. seq.), The Hazardous Materials Transportation Act, as amended (49 U.S.C. §1801, et. seq.), The Clean Water Act as amended (33 U.S.C. §1251, et. seq.), The Clean Air Act, as amended (42 U.S.C. §7401 et. seq.), The Illinois Environmental Protection Act, as amended (415 ILCS 5/1 et. seq.), any so-called "Superfund" or "Superlien" law or any other applicable federal, state or local law, common law, code, rule, regulation, or ordinance, presently in effect or hereafter enacted, promulgated or implemented.

(iii) "Environmental Liability" means any losses, liabilities, obligations, penalties, charges, fees, claims, litigation demands, defenses, costs, judgments, suits, proceedings, response costs, damages (including consequential damages), disbursements or expenses of any kind or nature whatsoever (including court costs, attorneys' and experts' reasonable fees and disbursements and expenses incurred in investigating, defending against or prosecuting

any litigation, claim or proceeding , including, at trial and appellate levels) which may at any time actually be imposed upon, incurred by or asserted or awarded against Mortgagee or any of Mortgagee's parent or subsidiary corporations, and their affiliates, shareholders, directors, officers, employees, contractors, attorneys, agents or other representatives (collectively "Affiliates") directly or indirectly in connection with, arising from or attributable to:

a. any Hazardous Materials on, in, under or affecting all or any portion of the Mortgaged Premises, the groundwater, or any surrounding areas;

b. any misrepresentation, inaccuracy or breach of any warranty, covenant and agreement not cured within the applicable cure period, if any, contained or referred to in this Paragraph not cured within any applicable cure period;

c. any violation or claim of violation by Mortgagor of any Environmental Laws;

d. the imposition of any lien against the Mortgaged Premises for damages caused by, or the recovery of any costs for, the cleanup, release or threatened release of Hazardous Materials;

e. the enforcement of this Mortgage or the assertion by Mortgagor of any defense to its obligations hereunder;

f. the costs of Remedial Work (as defined below) or other removal of any and all Hazardous Materials from all or any portion of the Mortgaged Premises or any surrounding areas;

g. costs incurred to comply, in connection with all or any portion of the Mortgaged Premises or any surrounding areas, with all Environmental Laws with respect to Hazardous Materials;

h. the participation of Mortgagee (as a party or otherwise), in any legal proceedings or actions initiated in connection with any Environmental Laws and relating to the Mortgaged Premises by any person, agency or entity (governmental or otherwise); and

i. all civil penalties, damages, costs, expenses, and reasonable attorneys' fees incurred by reason of any violation of the Illinois Responsible Property Transfer Act, 765 ILCS 90/1 et seq. ("IRPTA"),

including, but not limited to, the production and recording and filing of a disclosure document in connection with the execution and delivery of this Mortgage to Mortgagee or the transactions evidenced or secured by the Notes and Mortgage.

(b) Indemnity. Mortgagor hereby agrees to indemnify, defend (at trial and appellate levels and with counsel acceptable to Mortgagee and at Mortgagor's sole cost) and hold Mortgagee and its assignees and Affiliates free and harmless from and against any Environmental Liability.

(c) Mortgagor's Covenants. Mortgagor hereby covenants and agrees with Mortgagee as follows:

(i) Compliance. The Mortgaged Premises and the use and operation thereof, shall comply with all Environmental Laws. All required governmental permits and licenses shall remain in effect, and Mortgagor shall comply therewith.

(ii) Absence of Hazardous Materials. No Hazardous Materials shall be introduced, handled, used, generated, manufactured, produced, stored, released, discharged, or disposed of on, under or about the Mortgaged Premises or transported to or from the Mortgaged Premises.

(iii) Proceedings and Actions. Mortgagor shall immediately notify Mortgagee of all complaints, claims, citations, demands, inquiries, reports or notices (collectively "Information") relating to the condition of the Mortgaged Premises, compliance with Environmental Laws or loss or injury resulting from any Hazardous Materials, including, without limitation, Mortgagor's discovery of any occurrence or condition on any real property adjoining or in the vicinity of any part of the Mortgaged Premises that could cause the Mortgaged Premises or any part thereof to be subject to any restriction on the ownership, occupancy, transferability or use of any part of the Mortgaged Premises under any Environmental Laws. If any Information shall be in writing, Mortgagor shall immediately provide Mortgagee with a copy thereof. Mortgagor shall keep the Mortgaged Premises free of any liens imposed pursuant to any Environmental Laws.

(iv) Environmental Audit. Mortgagor shall provide such information and certifications which Mortgagee may reasonably request from time to time to insure Mortgagor's compliance with this Paragraph. To investigate Mortgagor's compliance with Environmental Laws and with this Paragraph, Mortgagee shall have the right, upon reasonable prior, written notice to Mortgagor, but no obligation, to enter upon the Mortgaged Premises during normal business hours, take samples, review Mortgagor's books and records, interview Mortgagor's employees and officers, and conduct similar activities. Mortgagor shall cooperate in the

conduct of such an audit.

(v) **Remediation**.

a. In the event that any investigation, site monitoring, containment, cleanup, removal, restoration or other remedial work of any kind or nature whatsoever (the "Remedial Work") is reasonably necessary under any applicable local, state or federal law or regulation, any judicial order, or by any governmental or nongovernmental entity or person because of, or in connection with, the current or future presence, suspected presence, release or suspected release of Hazardous Materials in or into the air, soil, ground water, surface water or soil vapor at, on, about, under or within the Mortgaged Premises, or any portion thereof, the Mortgagor shall within thirty (30) days after written demand for performance thereof by the Mortgagee or other party or governmental entity or agency (or such shorter period of time as may be required under any applicable law, regulation, order, or agreement), commence to perform, or cause to be commenced, and thereafter diligently prosecuted to completion, all such Remedial Work. All Remedial Work shall be performed by one or more contractors, approved in advance in writing by the Mortgagee, and under the supervision of a consulting engineer approved in advance in writing by the Mortgagee. In the event that the Mortgagor shall fail to timely commence, or cause to be commenced, or fail to diligently prosecute to completion, such Remedial Work, the Mortgagee may, but shall not be required to, cause such Remedial Work to be performed and all costs and expenses thereof incurred in connection therewith shall become part of the Environmental Liability secured hereby.

b. Without the Mortgagee's prior written consent, which shall not be unreasonably withheld, Mortgagor shall not take any remedial action in response to the presence of any Hazardous Materials, on, under, or about the Mortgaged Premises, nor enter into any settlement agreement, consent decree, or other compromise in respect to any Hazardous Materials claims. Said consent may be withheld, without limitation, if the Mortgagee, in its reasonable judgment, determines that said remedial action, settlement, consent, or compromise might impair the value of the Mortgagee's security hereunder; provided, however, that the Mortgagee's prior consent shall not be necessary in the event that the presence of Hazardous Materials in, on, under, or about the Mortgaged Premises, or any portion thereof, either poses an immediate threat to the health, safety, or welfare of any individual or is of such a nature that an immediate remedial response is necessary, and it is

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not possible to obtain the Mortgagee's consent before taking such action, provided that in such event the Mortgagor shall notify the Mortgagee as soon as practicable of any action so taken. Mortgagee shall not withhold its consent, when such consent is required hereunder, if either (a) a particular remedial action is ordered by a court of competent jurisdiction, or (b) the Mortgagor establishes to the reasonable satisfaction of the Mortgagee that there is no reasonable alternative to such remedial action that would result in materially less impairment of the Mortgagee's security hereunder.

(d) Mortgagee's Right to Rely. Mortgagee is entitled to rely upon Mortgagor's representations and warranties contained in any of the documents evidencing or securing the Loan (the "Security Documents") despite any independent investigations by Mortgagee or its consultants. Mortgagor shall take reasonable actions to determine for itself, and to remain aware of, the environmental condition of the Mortgaged Premises and shall have no right to rely upon any environmental investigations or findings made by Mortgagee or its consultants.

(e) Waiver. Mortgagor, its successors and assigns, hereby waives, releases and agrees not to make any claim or bring any cost recovery action against Mortgagee under CERCLA or any state equivalent, or any similar law now existing or hereafter enacted. It is expressly understood and agreed that to the extent that Mortgagee is strictly liable under any Environmental Laws, Mortgagor's obligations to Mortgagee under this Paragraph shall likewise be without regard to fault on the part of Mortgagor with respect to the violation or condition which results in liability to Mortgagee.

(f) Interest. Any amount claimed hereunder by Mortgagee, not paid by Mortgagor within 30 days after written demand from Mortgagee with an explanation of the amounts claimed, shall bear interest at a rate per annum equal to the Default Interest Rate under the $6,386,000.00 Note.

17. Transfer of the Mortgaged Premises.

(a) In determining whether or not to make the loan secured hereby, Mortgagee has examined the credit-worthiness of Mortgagor, found it acceptable and relied and continues to rely upon same as the means of repayment of the loan. Mortgagor is well-experienced in borrowing money and owning and operating property such as the Mortgaged Premises, was ably represented by a licensed attorney at law in the negotiation and documentation of the loan secured hereby and bargained at arm's length and without duress of any kind for all of the terms and conditions of the loan, including this provision. Mortgagor recognizes that Mortgagee is entitled to keep its loan portfolio at market interest rates by either making new loans at such rate or collecting assumption fees and/or increasing the interest rate on

a loan, the security for which is purchased by a party other than the original Mortgagor. Mortgagor further recognizes that any secondary or junior financing placed upon the Mortgaged Premises, (a) may divert funds which would otherwise be used to pay the Notes secured hereby, (b) could result in acceleration and foreclosure by any such junior encumbrancer which would force Mortgagee to take measures and incur expenses to protect its security, (c) would detract from the value of the Mortgaged Premises should Mortgagee come into possession thereof with the intention of selling same; and (d) impair Mortgagee's right to accept a deed in lieu of foreclosure, as a judicial foreclosure initiated by Mortgagee would be necessary to clear the title to the Mortgaged Premises.

(b) In accordance with the foregoing and for the purposes of (i) protecting Mortgagee's security, both of repayment by Mortgagor and in the value of the Mortgaged Premises; (ii) giving Mortgagee the full benefit of its bargain and contract with Mortgagor; (iii) allowing Mortgagee to raise the interest rate and/or collect assumption fees; and (iv) keeping the Mortgaged Premises free of subordinate financing liens, Mortgagor agrees that if this Paragraph be deemed a restraint on alienation, that it is a reasonable one, and Mortgagor shall not permit or suffer to occur any sale, assignment, conveyance, mortgage, lease, pledge, encumbrance or other transfer of, or the granting of any option in, or any contract for any of the foregoing (on an installment basis or otherwise) pertaining to:

(i) the Mortgaged Premises, any part thereof, or any interest therein; or

(ii) the beneficial interest in the Trustee; or

(iii) any general partnership interests in Beneficiary;

whether involuntary or by operation of law or otherwise, without the prior written consent of Mortgagee having been obtained to such sale, assignment, conveyance, mortgage, lease, option, pledge, encumbrance or other transfer. Mortgagor agrees that in the event the ownership of the Mortgaged Premises, any interest therein or any part thereof becomes vested in a person other than Mortgagor, Mortgagee may, without notice to Mortgagor, deal in any way with such successor or successors in interest with reference to this Mortgage, the Notes, and any other document evidencing the indebtedness secured hereby, without in any way vitiating or discharging Mortgagor's liability hereunder or under any other document evidencing the indebtedness secured hereby. No sale of the Mortgaged Premises, forbearance granted to any person with respect to this Mortgage, or extension to any person of the time for payment of the Notes given by Mortgagee shall operate to release, discharge, modify, change or affect the liability of Mortgagor, either in whole or in part, except to the extent specifically agreed in writing by Mortgagee. Without limitation of the foregoing,

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in any event in which the written consent of Mortgagee is required in this Paragraph 17, Mortgagee may condition its consent upon any combination of (i) the payment of compensation to be determined by Mortgagee, (ii) the increase of the interest rate payable under the Notes, (iii) the shortening of maturity of the Notes, and (iv) other modifications of the terms of the Notes or the other instruments evidencing the indebtedness secured hereby.

(c) Without limitation of the foregoing, (i) in any event in which Mortgagee's consent is requested in accordance with the terms of this Paragraph 17, Mortgagor shall pay all expenses incurred by Mortgagee, including reasonable attorneys' fees, in connection with the processing of such request, and (ii) the consent of Mortgagee to any transfer of the Mortgaged Premises shall not operate to release, discharge, modify, change or affect the liability of Mortgagor, either in whole or in part.

(d) In addition to obtaining Mortgagee's prior consent to any lease of all or any portion of the Mortgaged Premises, Mortgagor shall provide Mortgagee with leasing status reports for the Mortgaged Premises as of December 31st of each year, not later than January 31st of the following year. Mortgagee shall not cancel any existing lease prior to the expiration of the term of said lease or modify any existing lease without the prior written consent of Mortgagee.

(e) Notwithstanding the foregoing provisions of this Paragraph 17, Mortgagee hereby consents to the transfer of partnership interests in the Beneficiary, for estate planning purposes only, to (i) existing partners of the Beneficiary, (ii) the trustees of any trust which is an existing partner of the Beneficiary, (iii) immediate family members of either (i) or (ii), or (iv) trusts on behalf of (i), (ii), or (iii); provided, however, that the current general partners of the Beneficiary remaining in control of the power to direct the Trustee; a minimum of seventy five percent (75%) of all partnership interests in Beneficiary, and one hundred percent (100%) of the general partnership interests in the Beneficiary, continue to be owned by the existing general partners of the Beneficiary, their immediate family members or trusts on behalf of such individuals; and any entity or individual to whom a general partnership interest in the Beneficiary is transferred assumes, pursuant to a document acceptable to Mortgagee in Mortgagee's sole discretion, all obligations under the Loan Documents to which the former holder of said general partnership interest was subject prior to the transfer.

18. <u>Future Financial Statements</u>. Mortgagor shall furnish to Mortgagee, on Mortgagee's forms, each of the following financial statements:

(a) Within ninety (90) days after the end of each of its fiscal years, a financial statement of the Mortgaged Premises, and all other real estate owned by Mortgagor, or

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in which Mortgagor holds an ownership interest, certified by the general partners of Beneficiary, which shall consist of a balance sheet, a detailed cash flow statement, an operating statement and surplus reconciliation covering the period from the end of Mortgagor's immediately preceding fiscal year to the end of such fiscal year; and

(b) Within ninety (90) days of the end of each calendar year, year end personal financial statements for each of the Guarantors and for each trust which is a general partner of Beneficiary.

Mortgagee, its officers, employees and representatives shall have the right at any time to examine, copy and make extracts of the books and records of Mortgagor. Such books and records shall be made available to Mortgagee, its officers, employees, agents and representatives at all reasonable times at Mortgagor's corporate offices or at such other location as Mortgagee shall approve. Mortgagor agrees to furnish to Mortgagee not more than thirty (30) days following written request from Mortgagee such other reports, financial statements and other financial information concerning Mortgagor as Mortgagee may from time to time request.

19. Financial Covenants. At all times until the indebtedness evidenced by the Notes shall have been repaid in full (a) Mortgagor shall maintain a Debt Service Ratio (as defined in Paragraph 8(c) hereof) of not less than 1.25 to 1, (b) commencing January 1, 1994, Mortgagor shall maintain with Mortgagee a demand deposit account equal to 5% of the outstanding principal balance of such indebtedness, and (c) Mortgagor shall maintain all operating and other deposit accounts in respect to the Mortgaged Premises with Mortgagee.

20. Partial Release. Mortgagee shall, upon the payment by Mortgagor to Mortgagee of One Million Nine Hundred Thousand and no/100 Dollars ($1,900,000.00), plus any standard fees, costs or expenses incurred or charged by Mortgagee in connection with the partial release, issue a partial release of the lien of its Loan Documents covering the premises commonly known as 10 West North Avenue, Lombard, Illinois. The amount so paid to Mortgagee shall be allocated as follows: first to pay any unpaid interest on the Notes, second to pay any costs or expenses of Mortgagee under any of the Loan Documents, and third to the outstanding principal balance under the Notes.

21. Events of Default. Any one or more of the following shall constitute an "Event of Default" hereunder:

(a) Default in making payment when due (whether by lapse of time, acceleration, or otherwise) of the principal of or interest on either of the Notes or any other indebtedness hereby secured;

(b) Any violation of Paragraph 7 or any violation of Paragraph 18 hereof;

(c) The Mortgaged Premises is abandoned by the Mortgagor;

(d) Default in the observance or performance of any other covenant, condition, agreement or provisions hereof or of either of the Notes or any additional Loan Document which is not remedied within thirty (30) days after written notice thereof to Mortgagor by Mortgagee;

(e) Any representation or warranty made by the Mortgagor, the makers of the Letter of Credit Note or any guarantor of either of the Notes (a "Guarantor") herein or in the Notes or any Loan Documents or in any statement or certificate furnished pursuant hereto or thereto proves untrue in any material respect as of the date of the issuance or making thereof;

(f) Trustee, Beneficiary or any Guarantor becomes insolvent or bankrupt or admits in writing his or their inability to pay its or their debts as they mature or makes an assignment for the benefit of creditors or applies for or consents to the appointment of a trustee, custodian or receiver for any of them or for the major part of the property of any of them;

(g) Bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings or other proceedings for relief under any bankruptcy laws or laws for the relief of debtors are instituted voluntarily by or involuntarily against the Trustee, Beneficiary or any Guarantor and, if instituted involuntarily against Trustee, Beneficiary or any Guarantor, are not dismissed within sixty (60) days after such institution; or

(h) Any judgment or judgments, writ or writs or warrant or warrants of attachment or any similar process or processes in an aggregate amount in excess of $25,000.00 shall be entered or filed against Trustee, Beneficiary or any Guarantor, or against any of their respective property or assets and remains unsatisfied, unvacated, unbonded or unstayed for a period of forty-five (45) days.

22. <u>Remedies</u>. When any Event of Default has happened and is continuing (regardless of the pendency of any proceeding which has or might have the effect of preventing Mortgagor from complying with the terms of this instrument) and in addition to such other rights as may be available under applicable law, or under any other Loan Document, but subject at all times to any mandatory legal requirements:

(a) Acceleration. Mortgagee may, by written notice to Mortgagor, declare either or both of the Notes and all unpaid indebtedness hereby secured, including interest then accrued thereon, to be forthwith due and payable, whereupon the same shall become and be forthwith due and payable, without other notice or demand of any kind.

(b) Uniform Commercial Code. Mortgagee shall, with respect to any part of the Mortgaged Premises constituting property of the type in respect of which realization on a lien or security interest granted therein is governed by the Uniform Commercial Code, have all the rights, options and remedies of a secured party under the Uniform Commercial Code of Illinois, including without limitation, the right to the possession of any such property or any part thereof, and the right to enter with legal process any premises where any such property may be found. Any requirement of said Code for reasonable notification shall be met by mailing written notice to Mortgagor at its address above set forth at least ten (10) days prior to the sale or other event for which such notice is required. The expenses of retaking, selling and otherwise disposing of said property, including reasonable attorneys' fees and legal expenses incurred in connection therewith, shall constitute so much additional indebtedness hereby secured and shall be payable upon demand with interest at the Default Interest Rate.

(c) Foreclosure. Mortgagee may proceed to protect and enforce the rights of Mortgagee hereunder (i) by any action at law, suit in equity or other appropriate proceedings, whether for the specific performance of any agreement contained herein, or for an injunction against the violation of any of the terms hereof, or in aid of the exercise of any power granted hereby or by law, or (ii) by the foreclosure of this Mortgage. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness hereby secured in the decree of sale, all expenditures and expenses authorized by the Illinois Mortgage Foreclosure Law, 735 ILCS 5/15-1101 et seq., as from time to time amended (the "Act") and all other reasonable expenditures and out-of-pocket expenses which may be paid or incurred by or on behalf of Mortgagee for attorney's fees, appraiser's fees, outlays for documentary and expert evidence, stenographer's 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, and similar data and assurance with respect to title as Mortgagee may deem reasonably necessary either to prosecute such suit or to evidence to bidders at sales which may be had pursuant to such decree the true conditions of the title to or the value of the Mortgaged

Premises. All expenditures and expenses of the nature mentioned in this Paragraph, and such other expenses and fees as may be incurred in the protection of the Mortgaged Premises and rents and income therefrom and the maintenance of the lien of this Mortgage, including the reasonable fees of any attorney employed by Mortgagee in any litigation or proceedings affecting this Mortgage, the Notes or the Mortgaged Premises, including bankruptcy proceedings, or in preparation of the commencement or defense of any proceedings or threatened suit or proceeding, or otherwise in dealing specifically therewith, shall be so much additional indebtedness hereby secured and shall be immediately due and payable by Mortgagor, with interest thereon at the Default Interest Rate until paid.

(d) Appointment of Receiver. Mortgagee shall, as a matter of right, without notice and without giving bond to Mortgagor or anyone claiming by, under or through it, and without regard to the solvency or insolvency of Mortgagor or Beneficiary or the then value of the Mortgaged Premises, be entitled to have a receiver appointed pursuant to the Act of all or any part of the Mortgaged Premises and the rents, issues and profits thereof, with such power as the court making such appointment shall confer, and Mortgagor hereby consents to the appointment of such receiver and shall not oppose any such appointment. Any such receiver may, to the extent permitted under applicable law, without notice, enter upon and take possession of the Mortgaged Premises or any part thereof by force, summary proceedings, ejectment or otherwise, and may remove Mortgagor or other persons and any and all property therefrom, and may hold, operate and manage the same and receive all earnings, income, rents, issues and proceeds accruing with respect thereto or any part thereof, whether during the pendency of any foreclosure or until any right of redemption shall expire or otherwise.

(e) Taking Possession, Collecting Rents, Etc. Upon demand by Mortgagee, Mortgagor shall surrender to Mortgagee and Mortgagee may enter and take possession of the Mortgaged Premises or any part thereof personally, by its agents or attorneys or be placed in possession pursuant to court order as mortgagee in possession or receiver as provided in the Act, and Mortgagee, in its discretion, personally, by its agents or attorneys or pursuant to court order as mortgagee in possession or receiver as provided in the Act may enter upon and take and maintain possession of all or any part of the Mortgaged Premises, together with all documents, books, records, papers, and accounts of Mortgagor relating thereto, and may exclude Mortgagor and any agents and servants thereof wholly therefrom and may, on behalf of Mortgagor, or in its own name as Mortgagee and under the powers herein granted:

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(i) hold, operate, manage and control all or any part of the Mortgaged Premises and conduct the business, if any, thereof, either personally or by its agents, with full power to use such measures, legal or equitable, as in its discretion may be deemed proper or necessary to enforce the payment or security of the rents, issues, deposits, profits, and avails of the Mortgaged Premises, including without limitation actions for recovery of rent, actions in forcible detainer, and actions in distress for rent, all without notice to Mortgagor;

(ii) cancel or terminate any lease or sublease of all or any part of the Mortgaged Premises for any cause or on any ground that would entitle Mortgagor to cancel the same;

(iii) elect to disaffirm any lease or sublease of all or any part of the Mortgaged Premises made subsequent to this Mortgage without Mortgagee's prior written consent;

(iv) extend or modify any then existing leases and make new leases of all or any part of the Mortgaged Premises, which extensions, modifications, and new leases may provide for terms to expire, or for options to lessees to extend or renew terms to expire, beyond the maturity date of the loan evidenced by the Notes and the issuance of a deed or deeds to a purchaser or purchasers at a foreclosure sale, it being understood and agreed that any such leases, and the options or other such provisions to be contained therein, shall be binding upon Mortgagor, all persons whose interests in the Mortgaged Premises are subject to the lien hereof, and the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the indebtedness hereby secured, satisfaction of any foreclosure decree, or issuance of any certificate of sale or deed to any such purchaser;

(v) make all necessary or proper repairs, decoration, renewals, replacements, alterations, additions, betterments, and improvements in connection with the Mortgaged Premises as may seem judicious to Mortgagee, to insure and reinsure the Mortgaged Premises and all risks incidental to Mortgagee's possession, operation and management thereof, and to receive all rents, issues, deposits, profits, and avails therefrom; and

(vi) apply the net income, after allowing a reasonable fee for the collection thereof and for the management of the Mortgaged Premises, to the payment of taxes, premiums and other charges applicable to the Mortgaged Premises, or in reduction of the indebtedness hereby secured in such order and manner as Mortgagee shall select.

Nothing herein contained shall be construed as constituting Mortgagee a mortgagee in possession in the absence of the actual taking of possession of the Mortgaged Premises. The right to enter and take possession of the Mortgaged Premises and use any personal property therein, to manage, operate, conserve and improve the same, and to collect the rents, issues and profits thereof, shall be in addition to all other rights or remedies of Mortgagee hereunder or afforded by law, and may be exercised concurrently therewith or independently thereof. The expenses (including any reasonable receiver's fees, counsel fees, costs and agent's compensation) incurred pursuant to the powers herein contained shall be secured hereby, which expenses Mortgagor promises to pay upon demand together with interest at the rate applicable to the $6,386,000.00 Note at the time such expenses are incurred. Mortgagee shall not be liable to account to Mortgagor for any action taken pursuant hereto other than to account for any rents actually received by Mortgagee. Without taking possession of the Mortgaged Premises, Mortgagee may, in the event the Mortgaged Premises become vacant or are abandoned, take such steps as it deems appropriate to protect and secure the Mortgaged Premises (including hiring watchmen thereon) and all reasonable costs incurred in so doing shall constitute so much additional indebtedness hereby secured payable upon demand with interest thereon at the Default Interest Rate.

23. <u>Compliance with Illinois Mortgage Foreclosure Law</u>.

(a) In the event that any provision in this Mortgage shall be inconsistent with any provision of the Act, the provisions of the Act shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the Act.

(b) If any provision of this Mortgage shall grant to Mortgagee any rights or remedies upon default of the Mortgagor which are more limited than the rights that would otherwise be vested in Mortgagee under the Act in the absence of said provision, Mortgagee shall be vested with the rights granted in the Act to the full extent permitted by law.

(c) Without limiting the generality of the foregoing, all reasonable expenses incurred by Mortgagee to the extent reimbursable under Sections 15-1510 and 15-1512 of the Act (or any successor provisions), whether incurred before or after any decree or judgment of foreclosure, and whether enumerated in Paragraphs 21(c) or 24 of this Mortgage, shall be added to the indebtedness secured by this Mortgage or by the judgment of foreclosure.

24. Waiver of Right to Redeem From Sale - Waiver of Appraisement, Valuation, Etc. Mortgagor shall not and will not apply for or avail itself of any reinstatement, appraisement, 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 or 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 Premises marshalled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the Mortgaged Premises sold as an entirety. In the event of any sale made under or by virtue of this instrument, the whole of the Mortgaged Premises may be sold in one parcel as an entirety or in separate lots or parcels at the same or different times, all as the Mortgagee may determine. Mortgagee shall have the right to become the purchaser at any sale made under or by virtue of this instrument and Mortgagee so purchasing at any such sale shall have the right to be credited upon the amount of the bid made therefor by Mortgagee with the amount payable to Mortgagee out of the net proceeds of such sale. In the event of any such sale, the Note and the other indebtedness hereby secured, if not previously due, shall be and become immediately due and payable without demand or notice of any kind. Mortgagor acknowledges that the Mortgaged Premises does not constitute agricultural real estate, as defined in Section 15-1201 of the Act (or any successor provision), or residential real estate, as defined in Section 15-1219 of the Act (or any successor provision). To the fullest extent permitted by law, Mortgagor, pursuant to Section 15-1601(b) of the Act (or any successor provision), hereby voluntarily and knowingly waives any and all rights of redemption on behalf of Mortgagor, and each and every person acquiring any interest in, or title to the Mortgaged Premises described herein subsequent to the date of this Mortgage, and on behalf of all other persons to the extent permitted by applicable law.

25. Costs and Expenses of Foreclosure. 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 reasonable attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographic

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charges, publication costs and costs (which may be estimated as to items to be expended after the entry of the decree) of procuring all such abstracts of title, title searches and examination, guarantee policies, Torrens certificates and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute any foreclosure action or to evidence to the bidder at any sale pursuant thereto the true condition of the title to or the value of the Mortgaged Premises, and all of which expenditures shall become so much additional indebtedness secured hereby which Mortgagor agrees to pay and all of such shall be immediately due and payable with interest thereon from the date of expenditure until paid at the Default Interest Rate.

26. Insurance After Foreclosure. Wherever provision is made in the Mortgage for insurance policies to bear mortgage clauses or other loss payable clauses or endorsements in favor of Mortgagee, or to confer authority upon Mortgagee to settle or participate in the settlement of losses under policies of insurance or to hold and disburse or otherwise control use of insurance proceeds, from and after the entry of judgment of foreclosure, all such rights and powers of the Mortgagee shall continue in the Mortgagee as judgment creditor or mortgagee until confirmation of sale. Upon confirmation of sale, Mortgagee shall be empowered to assign all policies of insurance to the purchaser at the sale.

27. Land Trust. The trust arrangement under which Trustee has been established constitutes a "land trust" as said term is defined in Section 15-1205 of the Act.

28. Protective Advances. All reasonable advances, disbursements and expenditures made by Mortgagee before and during a foreclosure, and before and after judgment of foreclosure, and at any time prior to sale, and, where applicable, after sale, and during the pendency of any related proceedings, for the following purposes, in addition to those otherwise authorized by this Mortgage or by the Act (collectively "Protective Advances"), shall have the benefit of all applicable provisions of the Act, including those provisions of the Act hereinbelow referred to or any successor provisions:

(a) all advances by Mortgagee in accordance with the terms of this Mortgage to: (i) preserve or maintain, repair, restore or rebuild the improvements upon the Mortgaged Premises; (ii) preserve the lien of this Mortgage or the priority thereof; or (iii) enforce this Mortgage, as referred to in Subsection (b)(5) of Section 15-1302 of the Act;

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(b) payments by Mortgagee of: (i) installments of principal, interest or other obligations when due in accordance with the terms of any senior mortgage or other prior lien or encumbrance; (ii) when due installments of real estate taxes and assessments, general and special and all other taxes and assessments of any kind or nature whatsoever which are assessed or imposed upon the Mortgaged Premises or any part thereof; (iii) any other obligations authorized by this Mortgage; or (iv) with court approval, any other amounts in connection with other liens, encumbrances or interests reasonably necessary to preserve the status of title, as referred to in Section 15-1505 of the Act;

(c) advances by Mortgagee in settlement or compromise of any claims asserted by claimants under senior mortgages or any other prior liens;

(d) reasonable attorneys' fees and other costs incurred: (i) in connection with the foreclosure of this Mortgage as referred to in Section 1504 (d)(2) and 15-1510 of the Act; (ii) in connection with any action, suit or proceeding brought by or against the Mortgagee for the enforcement of this Mortgage or arising from the interest of the Mortgagee hereunder; or (iii) in the preparation for the commencement or defense of any such foreclosure or other action;

(e) Mortgagee's fees and costs, including reasonable attorneys' fees, arising between the entry of judgment of foreclosure and the confirmation hearing as referred to in Subsection (b)(1) of Section 15-1508 of the Act;

(f) advances of any amount required to make up a deficiency in deposits for installments of taxes and assessments and insurance premiums as may be authorized by this Mortgage;

(g) expenses deductible from proceeds of sale as referred to in Subsections (a) and (b) of Section 15-1512 of the Act;

(h) expenses incurred and expenditures made by Mortgagee for any one or more of the following: (a) premiums for casualty and liability insurance paid by Mortgagee whether or not Mortgagee or a receiver is in possession, if reasonably required, in reasonable amounts, and all renewals thereof, without regard to the limitation of maintaining existing insurance in effect at the time any receiver or mortgagee takes possession of the Mortgaged Premises imposed by Subsection (c)(1) of Section 15-1704 of the Act; (b) repair or restoration of damage or destruction

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in excess of available insurance proceeds or condemnation awards; (c) payments required or deemed by Mortgagee to be for the benefit of the Mortgaged Premises under any grant or declaration of easement, easement agreement, agreement with any adjoining land owners or instruments creating covenants or restrictions for the benefit of or affecting the Mortgaged Premises; (d) shared or common expense assessments payable to any association or corporation in which the owner of the Mortgaged Premises is a member in any way affecting the Mortgaged Premises; (e) pursuant to any lease or other agreement for occupancy of the Mortgaged Premises.

All Protective Advances shall be so much additional indebtedness secured by this Mortgage, and shall become immediately due and payable without notice and with interest thereon from the date of the advance until paid at the Default Interest Rate.

Pursuant to Section 15-1302(b) (5) of the Act, this Mortgage shall be a lien for all Protective Advances as to subsequent purchasers and judgment creditors from the time this Mortgage is recorded.

All Protective Advances shall, except to the extent, if any, that any of the same is clearly contrary to or inconsistent with the provisions of the Act, apply to and be included in:

(i) the amount of indebtedness secured by this Mortgage at any time;

(ii) the indebtedness found due and owing to the Mortgagee in the judgment of foreclosure and any subsequent supplemental judgments, orders, adjudications or findings by the court of any additional indebtedness becoming due after such entry of judgment, it being agreed that in any foreclosure judgment, the court may reserve jurisdiction for such purpose;

(iii) amounts deductible from sale proceeds pursuant to Section 15-1512 of the Act;

(iv) the application of income in the hands of any receiver or mortgagee in possession; and

(v) the computation of any deficiency judgment pursuant to Subsections (b) (2) and (c) of Sections 15-1508 of the Act.

29. <u>Application of Proceeds</u>. The proceeds of any foreclosure sale of the Mortgaged Premises shall be distributed in the following order of priority: First, the reasonable

expenses of sale; Second, all costs and expenses incident to the foreclosure or other proceedings permitted under the Act or hereunder; Third, to all other items which under the terms hereof constitute indebtedness hereby secured in addition to that evidenced by the Notes with interest thereon as herein provided; Fourth, to all interest on the Notes; Fifth, to all principal on the Notes with any surplus to whomsoever shall be lawfully entitled to same.

30. Mortgagee's Remedies Cumulative - No Waiver. No remedy or right of Mortgagee shall be exclusive but shall be cumulative and in addition to every other remedy or right now or hereafter existing at law or in equity or by statute. No delay in the exercise or omission to exercise any remedy or right accruing on any default shall impair any such remedy or right or be construed to be a waiver of any such default or acquiescence therein, nor shall it affect any subsequent default of the same or different nature. Every such remedy or right may be exercised concurrently or independently, and when and as often as may be deemed expedient by Mortgagee.

31. Mortgagee Party to Suits. If Mortgagee shall be made a party to or shall intervene in any action or proceeding affecting the Mortgaged Premises or the title thereto or the interest of Mortgagee under this Mortgage (including probate and bankruptcy proceedings), or if Mortgagee employs an attorney to collect any or all of the indebtedness hereby secured or to enforce any of the terms hereof or realize hereupon or to protect the lien hereof, or if Mortgagee shall incur any costs or expenses in preparation for the commencement of any foreclosure proceeding or for the defense of any threatened suit or proceeding which might affect the Mortgaged Premises or the security hereof, whether or not any such foreclosure or other suit or proceeding shall be actually commenced, then in any such case, Mortgagor agrees to pay to Mortgagee, immediately and without demand, all reasonable costs, charges, expenses and attorneys' fees incurred by Mortgagee in any such case, and the same shall constitute so much additional indebtedness hereby secured payable upon demand with interest at the Default Interest Rate.

32. Modifications Not To Affect Lien. Mortgagee, without notice to anyone, and without regard to the consideration, if any, paid therefor, or the presence of other liens on the Mortgaged Premises, may in its discretion release any part of the Mortgaged Premises or any person liable for any of the indebtedness hereby secured, may extend the time of payment of any of the indebtedness hereby secured and may grant waivers or other indulgences with respect hereto and thereto, without in any way affecting or impairing the liability of any party liable upon any of the indebtedness hereby secured or the priority of the lien of this Mortgage upon all of the Mortgaged Premises not expressly released, and may agree with Mortgagor to modifications

to the terms and conditions contained herein or otherwise applicable to any of the indebtedness hereby secured (including modifications in the rates of interest applicable thereto).

33. Notices. All notices or other communications required or permitted hereunder shall be (a) in writing and shall be deemed to be given when either (i) delivered in person, (ii) three business days after deposit in a regularly maintained receptacle of the United States mail as registered or certified mail, postage prepaid, (iii) when received if sent by private courier service, or (iv) on the day on which the party to whom such notice is addressed refuses delivery by mail or by private courier service and (b) addressed as follows:

To Mortgagee: LaSalle Bank Lakeview
3201 North Ashland Avenue
Chicago, Illinois 60657-2107
Attention: David I. Dresdner
Assistant Vice President

With copy to: Michael S. Kurtzon
Miller, Shakman, Hamilton, Kurtzon & Schlifke
208 South LaSalle Street
Suite 1100
Chicago, Illinois 60604

To Mortgagor: CORM Associates Limited Partnership
1400 East Touhy Avenue, Suite 230
Des Plaines, Illinois 60018
Attention: John J. Celerich

With copy to: Harry S. Wolin
Cohon, Raizes & Regal
208 South LaSalle Street
Suite 1860
Chicago, Illinois 60604

or to each such party at such other addresses as such party may designate in a written notice to the other parties.

34. Partial Invalidity. All rights, powers and remedies provided herein are intended to be limited to the extent necessary so that they will not render this Mortgage invalid, unenforceable or not entitled to be recorded, registered or filed under any applicable law. If any term of this Mortgage shall be held to be invalid or unenforceable, the validity and

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enforceability of the other terms of this Mortgage shall in no way be affected thereby.

35. Successors and Assigns. Whenever any of the parties hereto is referred to, such reference shall be deemed to include the successors and assigns of such party; and all the covenants, promises and agreements in this Mortgage contained by or on behalf of Mortgagor, or by or on behalf of Mortgagee, shall bind and inure to the benefit of the respective successors and assigns of such parties, whether so expressed or not.

36. Default Interest Rate. For purposes of this Mortgage, "Default Interest Rate" shall mean the "Default Interest Rate" as defined in the Notes.

37. Headings. The headings in this instrument are for convenience of reference only and shall not limit or otherwise affect the meaning of any provision hereof.

38. Changes, Etc. This instrument and the provisions hereof may be changed, waived, discharged or terminated only by an instrument in writing signed by the party against which enforcement of the change, waiver, discharge or termination is sought.

39. Exculpation. This Mortgage is executed by American National Bank and Trust Company of Chicago, 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 Trustee 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 $[illegible],386,000.00 Note contained shall be construed as creating any liability on said Trustee personally to pay said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant, either express or implied, herein contained, 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 said Trustee personally is concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of Beneficiary or of any guarantors of the indebtedness hereby secured, or by proceeding against any other collateral security therefor.

40. Governing Law. This Mortgage shall be governed by and construed under the laws of the State of Illinois.

This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. It is further understood and agreed that the Trustee merely holds title to the property herein described and has no agents, employees or control over the management of the property and no knowledge of other factual matters except as represented to it by the beneficiary(ies) of the Trust. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument, all such liability being expressly waived by every person now or hereafter claiming any right or security hereunder; and the owner of any indebtedness or cause of action for breach of any warranty, indemnity, representation, covenant, undertaking or agreement accruing hereunder shall look solely to the Trust estate for the payment thereof.

41. Variable Rate Mortgage. This Mortgage is a variable rate mortgage, with changes in the rate of interest, said changes calculated pursuant to the formula in the Notes.

42. Business Loan. Mortgagor represents, covenants, agrees and warrants that all proceeds of the Loan evidenced by the Notes will be used for the purposes specified in 815 ILCS 205/4(1)(c), and that the indebtedness secured hereby constitutes a business loan which comes within the purview of 815 ILCS 205/4(1)(c).

IN WITNESS WHEREOF, the undersigned have caused these presents to be signed as of the day and year first above written.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally, but as Trustee as aforesaid

ATTEST:

By: _____
Its: ASST. SECY

By: _____
Its: 2ND. V.P.

CORM ASSOCIATES LIMITED PARTNERSHIP, an Illinois limited partnership

By: _____
C.L. Botthof, Jr., a General Partner

By: Bank One LaGrange, as successor trustee under the William Paul Curto Declaration of Trust dated July 15, 1987, a General Partner

ATTEST:

By: _____
Its: ASST SECY

By: _____
Its: SENIOR VICE PRESIDENT

By: _____
John J. Oelerich, as Trustee of the John J. Oelerich Declaration of Trust dated March 19, 1990, a General Partner

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By: _____
Douglas D. Reed, as Trustee of the Declaration of Trust dated October 7, 1992, a General Partner

By: _____
Paul G. Reynolds, as Trustee of the Paul G. Reynolds Declaration of Trust dated March 22, 1990, a General Partner

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I HEREBY CERTIFY that on this _____ day of JUL 19 1993, 1993, before me personally appeared Peter E. Johansen, Second Vice President and J. MICHAEL WHELAN, Assistant Secretary of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but as Trustee as aforesaid, to me known to be the same persons who signed the foregoing instrument as their free act and deed as such officers for the use and purpose therein mentioned, and that the said instrument is the act and deed of said bank.

WITNESS my signature and official seal at ILLINOIS in the County of Cook and State of Illinois, the day and year last aforesaid.

(NOTARY SEAL)

Michelle M. Trigo
Notary Public

My Commission Expires: _____

"OFFICIAL SEAL"
MICHELLE M. TRIGO
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires 05/17/97

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I HEREBY CERTIFY that on this 14th day of July, 1993, before me personally appeared C.L. BOTTHOF, JR., a general partner of CORM Associates Limited Partnership, an Illinois limited partnership, to me known to be the same person who signed the foregoing instrument as his free act and deed for the use and purposes therein mentioned, and that the said instrument is the act and deed of said individual.

WITNESS my signature and official seal at Des Plaines in the County of Cook and State of Illinois, the day and year last aforesaid.

(NOTARY SEAL)

"OFFICIAL SEAL"
Susan T. Grivota
Notary Public, State of Illinois
My Commission Expires 08/09/95

Susan T. Grivota
Notary Public

My Commission Expires: 08/09/95

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I HEREBY CERTIFY that on this 19th day of July, 1993, before me personally appeared Robert C. Collins, Senior Vice President and John S. Strong, Asst Secretary of BANK ONE LAGRANGE, as successor trustee under the William Paull Curto Declaration of Trust dated July 15, 1987, a general partner of CORM Associates Limited Partnership, an Illinois limited partnership, to me known to be the same persons who signed the foregoing instrument as their free act and deed as such officers for the use and purpose therein mentioned, and that the said instrument is the act and deed of said trust.

WITNESS my signature and official seal at Evanston in the County of Cook and State of Illinois, the day and year last aforesaid.

(NOTARY SEAL)

OFFICIAL SEAL
ROBERTA S. DAVIS
Notary Public, Cook County
State of Illinois
My Commission Expires 9-26-94

Roberta S. Davis
Notary Public

My Commission Expires: 9-26-94

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I HEREBY CERTIFY that on this 19th day of July, 1993, before me personally appeared JOHN J. OELERICH, as Trustee of the John J. Oelerich Declaration of Trust dated March 19, 1990, a general partner of CORM Associates Limited Partnership, an Illinois limited partnership, to me known to be the same person who signed the foregoing instrument as his free act and deed as such trustee for the use and purpose therein mentioned, and that the said instrument is the act and deed of said trust.

WITNESS my signature and official seal at Chicago in the County of Cook and State of Illinois, the day and year last aforesaid.

(NOTARY SEAL)

Notary Public

My Commission Expires: _____

"OFFICIAL SEAL"
Harry S. Wolin
Notary Public, State of Illinois
My Commission Expires Sept. 12, 1994

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I HEREBY CERTIFY that on this 27th day of July, 1993, before me personally appeared DOUGLAS D. REED, as Trustee of the Douglas D. Reed Declaration of Trust dated October 7, 1992, a general partner of CORM Associates Limited Partnership, an Illinois limited partnership, to me known to be the same person who signed the foregoing instrument as his free act and deed as such trustee for the use and purpose therein mentioned, and that the said instrument is the act and deed of said trust.

WITNESS my signature and official seal at Des Plaines in the County of Cook and State of Illinois, the day and year last aforesaid.

(NOTARY SEAL)

"OFFICIAL SEAL"
Susan T. Grimoto
Notary Public, State of Illinois
My Commission Expires 06/06/96

Susan T. Grimoto
Notary Public

My Commission Expires: 6/06/95

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I HEREBY CERTIFY that on this 19th day of July, 1993, before me personally appeared PAUL G. REYNOLDS, as Trustee of the Paul G. Reynolds Declaration of Trust dated March 22, 1990, a general partner of CORM Associates Limited Partnership, an Illinois limited partnership, to me known to be the same person who signed the foregoing instrument as his free act and deed as such trustee for the use and purpose therein mentioned, and that the said instrument is the act and deed of said trust.

WITNESS my signature and official seal at Chicago in the County of Cook and State of Illinois, the day and year last aforesaid.

(NOTARY SEAL)

Notary Public

My Commission Expires: _____

"OFFICIAL SEAL"
Harry S. Wolin
Notary Public, State of Illinois
My Commission Expires Sept. 12, 1994

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EXHIBIT "A"

LEGAL DESCRIPTION

PARCEL 1:

THE WEST 430.52 FEET OF LOT 13 (AS MEASURED AT RIGHT ANGLES TO THE WEST LINE THEREOF) IN CENTRAL 70, A SUBDIVISION IN THE SOUTH 1/2 OF SECTION 21, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT NO. 23443478; IN COOK COUNTY, ILLINOIS.

PROPERTY ADDRESS:
5480 WEST 70TH PLACE
BEDFORD PARK, ILLINOIS

P.I.N.: 19-21-301-011

PARCEL 2:

THAT PART OF THE SOUTH EAST FRACTIONAL 1/4, NORTH OF THE INDIAN BOUNDARY LINE OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT IN THE EAST LINE OF THE WEST 1295.10 FEET OF SAID QUARTER SECTION WHICH IS 869 FEET SOUTH OF THE NORTH LINE THEREOF; THENCE SOUTH ALONG SAID LINE 590 FEET; THENCE EAST AT RIGHT ANGLES TO SAID EAST LINE 370 FEET; THENCE NORTH AT RIGHT ANGLES 745 FEET; THENCE SOUTHWESTERLY 121.34 FEET TO A POINT IN THE EAST LINE OF THE WEST 1647.10 FEET OF THE AFORESAID QUARTER SECTION; THENCE SOUTH ALONG SAID LINE 35 FEET; THENCE WEST AT RIGHT ANGLES 352 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PROPERTY ADDRESS:
1999 N. RUBY STREET
MELROSE PARK, IL

P.I.N.: 12-33-400-044

PARCEL 3:

That part of the South 1103.0 feet of the North 1303.0 feet (measured at right angles) of Section 29, Township 38 North, Range 13, East of the Third Principal Meridian, described as follows: Beginning at a point in the line 1303.0 feet South (measured at right angles) of and parallel with the North line of the North East Quarter of Section 29, aforesaid, 2218.0 feet due West of the East line of the North East Quarter of Section 29, aforesaid; thence continue due West 500.0 feet; thence due North 435.80 feet; thence due East 185.08 feet; thence due North 56.70 feet; thence due East 314.92 feet to a point in the West line of South Mason Avenue 492.50 feet due North of the point of beginning; thence due South along said West line of South Mason Avenue to the point of beginning; in Cook County, Illinois.

6000 West 73rd Street
Bedford Park, Illinois

Permanent Index No. 19-29-100-060
19-29-200-039

PARCEL 4-A:

THAT PART OF THE SOUTH EAST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTH EAST CORNER OF THE SOUTH EAST 1/4 OF SECTION 31, AFORESAID; THENCE WEST ALONG THE SOUTH LINE THEREOF, A DISTANCE OF 60.0 FEET; THENCE NORTH OF A LINE 60.0 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID SOUTH EAST 1/4, A DISTANCE OF 162.0 FEET TO THE POINT OF BEGINNING OF TRACT TO BE DESCRIBED; THENCE CONTINUING NORTH ALONG SAID PARALLEL LINE (BEING THE WEST LINE OF NORTH MAIN STREET, A PRIVATE STREET), A DISTANCE OF 599.84 FEET; THENCE WEST AT RIGHT ANGLES 281.85 FEET; THENCE NORTH AT RIGHT ANGLES, 51.75 FEET; THENCE NORTH 9 DEGREES 27 MINUTES 45 SECONDS WEST, 209.86 FEET TO A LINE 376.35 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID SOUTH EAST 1/4; THENCE SOUTH ALONG SAID PARALLEL LINE, 458.0 FEET; THENCE WEST AT RIGHT ANGLES THERETO 47.0 FEET TO A LINE 423.35 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID SOUTH EAST 1/4; THENCE SOUTH ALONG SAID PARALLEL LINE, 463.08 FEET TO THE NORTH LINE OF NORTH AVENUE (DEDICATED AS PER DOCUMENT NUMBER 357215); THENCE EAST ALONG SAID NORTH LINE, 173.36 FEET TO A POINT 250.0 FEET WEST OF THE EAST LINE OF SAID SOUTH EAST 1/4; THENCE NORTHEASTERLY ALONG A LINE FORMING AN INTERIOR ANGLE OF 156 DEGREES 15 MINUTES 50 SECONDS, A DISTANCE OF 105.58 FEET; THENCE NORTHEASTERLY ALONG A LINE FORMING AN ANGLE OF 9 DEGREES 49 MINUTES 10 SECONDS TO THE RIGHT WITH THE PROLONGATION OF THE LAST DESCRIBED COURSE, A DISTANCE OF 95.61 FEET TO THE POINT OF BEGINNING, IN DUPAGE COUNTY, ILLINOIS.

PARCEL 4-B:

THAT PART OF THE SOUTH EAST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTH EAST CORNER OF THE SOUTH EAST 1/4 OF SECTION 31, AFORESAID; THENCE WEST ALONG THE SOUTH LINE THEREOF, A DISTANCE OF 60 FEET; THENCE NORTH ON A LINE 60 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID SOUTH EAST 1/4, A DISTANCE OF 761.84 FEET TO THE POINT OF BEGINNING OF LAND HEREIN DESCRIBED, BEING THE NORTH EAST CORNER OF CLEARING INDUSTRIAL DISTRICT, INC., ASSESSMENT PLAT NUMBER 9, AS PER DOCUMENT NUMBER R72-7654 RECORDED FEBRUARY 15, 1972; THENCE DUE WEST ALONG THE NORTH LINE OF ASSESSMENT PLAT NUMBER 9, AFORESAID, 281.85 FEET; THENCE DUE NORTH ALONG AN EAST LINE OF ASSESSMENT PLAT NUMBER 9, AFORESAID, 51.75 FEET TO AN ANGLE POINT; THENCE NORTH 9 DEGREES 27 MINUTES 45 SECONDS WEST ALONG THE MOST NORTHEASTERLY LINE OF SAID ASSESSMENT PLAT NUMBER 9, A DISTANCE OF 142.18 FEET; THENCE DUE EAST 305.225 FEET TO THE AFOREMENTIONED LINE 60 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE SOUTH EAST 1/4; THENCE DUE SOUTH ALONG SAID PARALLEL LINE, 192.0 FEET TO THE POINT OF BEGINNING, IN DUPAGE COUNTY, ILLINOIS.

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PARCEL 4-C:

THAT PART OF THE SOUTH EAST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE MOST NORTHERLY CORNER OF CLEARING INDUSTRIAL DISTRICT, INC., ASSESSMENT PLAT NUMBER 9, AS PER DOCUMENT NUMBER R72-7654 RECORDED FEBRUARY 15, 1972; THENCE DUE WEST 25.0 FEET TO A POINT ON A LINE 401.35 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE SOUTH EAST 1/4 OF SAID SECTION 31; THENCE DUE SOUTH ALONG SAID PARALLEL LINE 161.53 FEET TO AN ANGLE POINT; THENCE SOUTH 10 DEGREES 30 MINUTES 00 SECONDS EAST, 137.19 FEET TO A POINT ON A WEST LINE OF SAID ASSESSMENT PLAT NUMBER 9; THENCE DUE NORTH ALONG SAID WEST LINE, 296.42 FEET TO THE POINT OF BEGINNING, IN DUPAGE COUNTY, ILLINOIS.

PROPERTY ADDRESS:
10 WEST NORTH AVENUE
LOMBARD, ILLINOIS

P.I.N.: 03-31-402-016
03-31-402-018
03-31-402-019

PARCEL 5:

LOT 2 IN BRADLEY ROAD INDUSTRIAL PARK UNIT NO. 1, BEING A SUBDIVISION OF THE SOUTH WEST 1/4 OF SECTION 24, TOWNSHIP 44 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF, RECORDED MAY 24, 1979 AS DOCUMENT 1996467 IN BOOK 70 OF PLATS, PAGES 31 TO 33, AND CORRECTED BY LETTER OF CORRECTION, RECORDED JUNE 14, 1979, AS DOCUMENT 2000534 IN LAKE COUNTY, ILLINOIS.

PROPERTY ADDRESS:
28691 N. BALLARD DRIVE
LAKE FOREST, ILLINOIS 60045

P.I.N.: 11-24-302-001

PARCEL 6:

LOT 3 IN BRADLEY ROAD INDUSTRIAL PARK UNIT NO. 1, BEING A SUBDIVISION OF THE SOUTH WEST 1/4 OF SECTION 24, TOWNSHIP 44 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF, RECORDED MAY 24, 1979 AS DOCUMENT 1996467 IN BOOK 70 OF PLATS, PAGES 31 TO 33, AND CORRECTED BY LETTER OF CORRECTION, RECORDED JUNE 14, 1979, AS DOCUMENT 2000534 IN LAKE COUNTY, ILLINOIS.

PROPERTY ADDRESS:
28160 N. KEITH DRIVE
LAKE FOREST, ILLINOIS 60045

P.I.N.: 11-24-302-002

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PARCEL 7:

LOT 28 IN BRADLEY ROAD INDUSTRIAL PARK UNIT NO. 2, BEING A SUBDIVISION OF PART OF SECTION 24, TOWNSHIP 44 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 6, 1980, AS DOCUMENT 2059641, IN LAKE COUNTY, ILLINOIS.

PROPERTY ADDRESS:
28457 NORTH BALLARD DRIVE
LAKE FOREST, ILLINOIS 60045

P.I.N.: 11-24-301-004

EXHIBIT "B"

PERMITTED EXCEPTIONS

1. Real estate taxes for the second half of 1992 and subsequent years.

   (Affects all Parcels)

2. Public utilities easements as shown on Plat of Subdivision recorded April 7, 1976 as Document 23443478 over the North 10 feet of Lot 13.

   (Affects Parcel 1)

3. Easement over the North 10 feet of Lot 13 for the purpose of installing and maintaining all equipment necessary to serve the subdivision and other land with telephone and electrical service, together with the right to overhang aerial service wires and the right of access to such wires, as created by grant to the Illinois Bell Telephone Company and the Commonwealth Edison Company and their respective successors and assigns, as shown on the Plat of Subdivision recorded April 7, 1976 as Document 23443478.

   (Affects Parcel 1)

4. Easement 10 feet wide for an unstated purpose as shown on the Plat of Survey made by Greeley, Howard, Norlin and Smith dated June 19, 1993, Number 23013, the South line of said easement being that North line of the land which is drawn perpendicular to the West line of the land.

   (Affects Parcel 2)

5. Encroachment of the fence located mainly on the land over the East line as shown on the Survey made by Greeley, Howard, Norlin and Smith dated June 19, 1993, Number 23013.

   (Affects Parcel 2)

6. Easement for ingress and egress along the Northerly 17.5 feet of the land connecting to Mason Avenue, as disclosed by Survey made by Earl M. Smith & Associates, dated June 19, 1993, Number 16308.

   (Affects Parcel 3)

7. Grant of Easement made by Kaiser Aetna, a California partnership, to Sam B. Gottlieb Development Corporation, an Illinois corporation, dated June 28, 1972 and recorded

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August 11, 1972 as Document R72-47476, granting a perpetual non-exclusive easement over and upon the land and other property for switching purposes and for ingress and egress of railroad cars and locomotives and for the purpose of construction, reconstruction, maintenance and operation of turnouts and switches in the railroad track now in or to be constructed on said easement. The grantor reserves the right to grant a perpetual easement in or convey title to said easement to the Illinois Central Railroad Company, and at such time this is done, the easement shall be extinguished.

(Affects Parcel 4-C)

8. Grant and Declaration of railroad and utility easements made by Kaiser Aetna, a California general partnership, and others, dated July 25, 1974 and recorded August 2, 1974 as Document R74-39603, granting a non-exclusive perpetual easement over part of the land for the construction, maintenance, replacement, operation and use of a railroad tract for railroad purposes and for the construction, maintenance, replacement and use of public utility lines.

(Affects Parcel 4-C)

9. Grant of Easement made by Kaiser Aetna, a California general partnership, consisting of many companies, to Illinois Central Gulf Railroad Company, a Delaware corporation, dated October 7, 1975 and recorded March 31, 1976 as Document R76-18633, for the construction, maintenance, replacement, operation and use of a railroad track for railroad purposes on and across a strip of land 25 feet in width for (1) transmission lines for the transmission of electrical energy for light and power etc. (2) a limited number of roadways or driveways, and subject to approval by grantor over plans and specifications prior to commencement of work and to enter into, and providing that grantee shall charge no rental for such use of lead track strips.

(Affects Parcel 4-C and other property not now in question)

10. Taxes and assessments for the maintenance and repair to the West Skokie Drainage District.

(Affects Parcels 5, 6 and 7)

11. Covenants, conditions, restrictions, and easements contained in the Declaration made by LaSalle National Bank, as Trustee under Trust Number 32619, dated May 17, 1979 and recorded May 24, 1979 as Document 1996468, amended by instrument recorded October 1, 1979 as Document 2024797 and re-recorded October 4, 1979 as Document 2025731 and amended again by

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Documents 2059643, 2059644, 2298775, 2298776, and 2298777 (the latter three of which are Quit Claim Assignments that affect Parcel 7).

NOTE: Said instrument contains no provision for a forfeiture of or reversion of title in case of breach of condition.

(Affects Parcels 5, 6 and 7)

12. Notation on the Plat of Bradley Road Industrial Park Subdivision Unit No. 1: "The developer and the owners and occupants of the land described on this plat hereby hold harmless the County of Lake from being required to provide excessive water to any particular user".

(Affects Parcels 5 and 6)

13. Pre-annexation Agreement by and between the North Shore Sanitary District and LaSalle National Bank, as Trustee under Trust Number 32619, wherein the party of the first part agrees to annex the land upon the payment of such fees as are provided for therein, as contained in the instrument dated March 22, 1979 and recorded April 5, 1979 as Document 1987057.

(Affects Parcels 5, 6 and 7)

14. Amended covenant establishing the rights, powers and duties of the Bradley Road Industrial Park Property Owners Association by instrument dated September 28, 1979 and recorded October 1, 1979 as Document 2024798 and corrected and amended by Documents 2025731, 2059643, and 2059644, 2298775, 2298776, and 2298777 (the latter three are Quit Claim Assignments for Parcel 7).

(Affects Parcels 5, 6 and 7)

15. Central Lake County Joint Action Water Agency utility easement construction easement over the land, as created by Grant of Easement from LaSalle National Trust, N.A., as Trustee under Trust Agreement dated February 20, 1984 and known as Trust Number 107674, recorded November 28, 1990 as Document 2967459.

(Affects Parcel 7)

16. Letter attached to the Plat of Survey of Bradley Road Industrial Park Unit No. 2 Subdivision, recorded May 6, 1980 as Document 2059641, wherein the Director, Division of Water Resources, Illinois, Department of Transportation states: "Based upon data available to the Department, it has been