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## MORTGAGE

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This Mortgage (this "Mortgage") is made as of January 21, 1993, by LASALLE NATIONAL TRUST, N.A., not personally, but solely as Trustee under Trust Agreement dated January 20, 1993 and known as Trust No. 117638 ("Mortgagor"), with a mailing address at 135 South LaSalle Street, Chicago, Illinois 60603, to LASALLE NATIONAL BANK, a national banking association ("Bank"), with a mailing address at 120 South LaSalle Street, Chicago, Illinois 60603, and pertains to the real estate described in Exhibit A, which is attached hereto and hereby made a part hereof.

### I

#### RECITALS

1.01 Secured Credit Agreement. The sole beneficiary of Mortgagor ("Beneficiary"), certain affiliates of such beneficiary and Bank have entered into a certain Secured Credit Agreement dated as of December 27, 1992 (the "Credit Agreement"), subject to the terms and conditions of which Bank has agreed, among other things, to make a \$6,000,000 mortgage loan to Mortgagor and Beneficiary. All capitalized terms used but not elsewhere defined in this Mortgage shall have the respective meanings ascribed to such terms in the Credit Agreement.

1.02 Note. Mortgagor and Beneficiary have executed and delivered to Bank a Mortgage Note of even date herewith, wherein Mortgagor and Beneficiary promise to pay to the order of Bank the principal amount of Six Million and No/100 Dollars (\$6,000,000.00) in repayment of the Mortgage Loan, or so much thereof as may now or hereafter be disbursed by Bank under the Mortgage Note, together with interest thereon, in installments as set forth in the Credit Agreement, the entire unpaid principal balance being due and payable on January 5, 1994.

1.03 Other Loan Documents. As security for the repayment of the Loans, in addition to this Mortgage, the Related Documents have been executed and delivered to Bank (the Mortgage Note, this Mortgage, the Credit Agreement and the other Related Documents, and all other documents whether now or hereafter existing, that are executed and delivered as additional evidence of or security

MAIL  
TO

This document prepared by and after recording should be returned to:

Michael L. Owen, Esq.  
Katten Muchin & Zavis  
525 West Monroe Street  
Chicago, Illinois 60661

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for repayment of the Mortgage Loan are hereinafter referred to collectively as the "Loan Documents").

1.04 This Mortgage. As security for the repayment of the Loans, in addition to the other Loan Documents, Mortgagor is required by the Loan Documents to execute and deliver to Bank this Mortgage.

## II

### THE GRANT

Now, therefore, to secure (i) the payment of the principal amount of the Mortgage Note and interest thereon and the performance of the agreements contained hereinbelow, (ii) the payment of any and all other Liabilities, which shall in no event exceed ten times the principal amount of the Mortgage Note, and (iii) the performance of all other obligations under the Loan Documents, and in consideration of the matters recited hereinabove, Mortgagor hereby grants, bargains, sells, conveys, and mortgages to Bank and its successors and assigns forever the real estate, and all of its estate, right, title, and interest therein, situated in the County of Cook, State of Illinois, as more particularly described in Exhibit A, which is attached hereto and made a part hereof (the "Premises"), together with the following described property (the Premises and the following described property being hereinafter referred to collectively as the "Mortgaged Property"), all of which other property is hereby pledged on a parity with the Premises and not secondarily:

(a) All buildings and other improvements of every kind and description now or hereafter erected or placed thereon and all materials intended for construction, reconstruction, alteration, and repair of such improvements now or hereafter erected thereon, all of which materials shall be deemed to be included within the Mortgaged Property immediately upon the delivery thereof to the Premises;

(b) All right, title, and interest of Mortgagor, including any after-acquired title or reversion, in and to the beds of the ways, streets, avenues, sidewalks, and alleys adjoining the Premises;

(c) Each and all of the tenements, hereditaments, easements, appurtenances, passages, waters, water courses, riparian rights, other rights, liberties, and privileges of the Premises or in any way now or hereafter appertaining thereto, including homestead and any other claim at law or in equity, as well as any after-acquired title, franchise, or license and the reversions and remainders thereof;

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(d) All rents, issues, deposits, and profits accruing and to accrue from the Premises and the avails thereof; and

(e) All fixtures and personal property, other than Inventory (as that term is defined in the Uniform Commercial Code of Illinois), now or hereafter owned by Mortgagor and attached to or contained in and used or useful in connection with the Premises or the aforesaid improvements thereon, including without limitation any and all air conditioners, antennae, appliances, apparatus, awnings, basins, bathtubs, boilers, bookcases, cabinets, carpets, conveyors, conveyor belts and conveyor systems, coolers, curtains, dehumidifiers, disposals, doors, drapes, dryers, ducts, dynamos, elevators, engines, equipment, escalators, fans, fittings, floor coverings, furnaces, furnishings, furniture, hardware, heaters, humidifiers, incinerators, lighting, machinery, motors, ovens, pipes, plumbing, pumps, radiators, ranges, recreational facilities, refrigerators, screens, security systems, shades, shelving, sinks, sprinklers, stokers, stoves, toilets, ventilators, wall coverings, washers, windows, window coverings, wiring, and all renewals or replacements thereof or articles in substitution therefor, whether or not the same be attached to such improvements, it being intended, agreed, and declared that all such property owned by Mortgagor and placed by it on the Premises or used in connection with the operation or maintenance thereof shall, so far as permitted by law, be deemed for the purpose of this Mortgage to be part of the real estate constituting and located on the Premises and covered by this Mortgage, and as to any of the aforesaid property that is not part of such real estate or does not constitute a "fixture," as such term is defined in the Uniform Commercial Code of the state in which the Premises are located, this Mortgage shall be deemed to be, as well, a security agreement under such Uniform Commercial Code for the purpose of creating hereby a security interest in such property, which Mortgagor hereby grants to the Bank as "secured party," as such term is defined in such Code.

To have and to hold the same unto Bank and its successors and assigns forever, for the purposes and uses herein set forth.

Provided, however, that upon payment and performance in full of all of the Liabilities, this Mortgage shall be released at the cost of Mortgagor, but otherwise shall remain in full force and effect.

## III

### GENERAL AGREEMENTS

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3.01 Principal and Interest. Mortgagor shall pay promptly when due the principal and interest on the indebtedness evidenced by the Mortgage Note at the times and in the manner provided in the Mortgage Note, this Mortgage, or any of the other Loan Documents.

3.02 Other Payments. Upon Bank's written request, Mortgagor shall deposit with Bank or a depository designated by Bank, in addition to the monthly installments required by the Mortgage Note, monthly until the principal indebtedness evidenced by the Mortgage Note is paid:

(a) a sum equal to all real estate taxes and assessments ("taxes") next due on the Mortgaged Property, all as estimated by Bank, divided by the whole number of months to elapse before the month prior to the date when such taxes will become due and payable; and

(b) a sum equal to an installment of the premium or premiums that will become due and payable to renew the insurance as required in Paragraph 3.05 hereof, each installment to be in such an amount that the payment of approximately equal installments will result in the accumulation of a sufficient sum of money to pay renewal premiums for such insurance at least one (1) month prior to the expiration or renewal date or dates of the policy or policies to be renewed.

All such payments described in this Paragraph 3.02 shall be held by Bank or a depository designated by Bank, in trust, without accruing, or without any obligation arising for the payment of, any interest thereon. If the funds so deposited are insufficient to pay, when due, all taxes and premiums as aforesaid, Mortgagor shall, within ten (10) days after receipt of demand therefor from Bank or its agent, deposit such additional funds as may be necessary to pay such taxes and premiums. If the funds so deposited exceed the amounts required to pay such items, the excess shall be applied on a subsequent deposit or deposits.

Neither Bank nor any such depository shall be liable for any failure to make such payments of insurance premiums or taxes unless Mortgagor, while not in default hereunder, has requested Bank or such depository, in writing, to make application of such deposits to the payment of particular insurance premiums or taxes, accompanied by the bills for such insurance premiums or taxes; provided, however, that Bank may, at its option, make or cause such depository to make any such application of the aforesaid deposits without any direction or request to do so by Mortgagor.

3.03 Property Taxes. Mortgagor shall pay immediately, when first due and owing, all general taxes, special taxes, special

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assessments, water charges, sewer charges, and any other charges that may be asserted against the Mortgaged Property or any part thereof or interest therein, and shall furnish to Bank duplicate receipts therefor within thirty (30) days after payment thereof. Provided, however, that in the event Bank has required Mortgagor to make the monthly deposits required by Paragraph 3.02(a), Bank, at its option, either may make such deposits available to Mortgagor for the payments required under this Paragraph 3.03 or may make such payments on behalf of Mortgagor. Mortgagor may, in good faith and with reasonable diligence, contest the validity or amount of any such taxes or assessments, provided that:

(a) Such contest shall have the effect of preventing the collection of the tax or assessment so contested and the sale or forfeiture of the Mortgaged Property or any part thereof or interest therein to satisfy the same;

(b) Mortgagor has notified Bank in writing of the intention of Mortgagor to contest the same before any tax or assessment has been increased by any interest, penalties, or costs; and

(c) Mortgagor has deposited with Bank, at such place as Bank may from time to time in writing designate, a sum of money or other security acceptable to Bank that, when added to the monies or other security, if any, deposited with Bank pursuant to Paragraph 3.02(a) hereof, is sufficient, in Bank's judgment, to pay in full such contested tax and assessment and all penalties and interest that might become due thereon, and shall keep on deposit an amount sufficient, in Bank's judgment, to pay in full such contested tax and assessment, increasing such amount to cover additional penalties and interest whenever, in Bank's judgment, such increase is advisable.

In the event Mortgagor fails to prosecute such contest with reasonable diligence or fails to maintain sufficient funds on deposit as hereinabove provided, Bank may, at its option, apply the monies and liquidate any securities deposited with Bank pursuant to Paragraphs 3.02 and 3.03 hereof. If the amount of the money and any such security so deposited is insufficient for the payment in full of such taxes and assessments, together with all penalties and interest thereon, Mortgagor shall forthwith, upon demand, either deposit with Bank a sum that, when added to such funds then on deposit, is sufficient to make such payment in full, or, if Bank has applied funds on deposit on account of such taxes and assessments, restore such deposit to an amount satisfactory to Bank. Provided that Mortgagor is not then in default hereunder, Bank shall, if so requested in writing by Mortgagor, after final disposition of such contest and upon Mortgagor's delivery to Bank of an official bill for such taxes, apply the money so deposited in full payment of such taxes and

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assessments or that part thereof then unpaid, together with all penalties and interest thereon.

**3.04 Tax Payments by Bank.** Bank is hereby authorized to make or advance, in the place and stead of Mortgagor, any payment relating to taxes, assessments, water and sewer charges, and other governmental charges, fines, impositions, or liens that may be asserted against the Mortgaged Property, or any part thereof, and may do so according to any bill, statement, or estimate procured from the appropriate public office without inquiry into the accuracy thereof or into the validity of any tax, assessment, lien, sale, forfeiture or title or claim relating thereto. Bank is further authorized to make or advance, in the place and stead of Mortgagor, any payment relating to any apparent or threatened adverse title, lien, statement of lien, encumbrance, claim, charge, or payment otherwise relating to any other purpose herein and hereby authorized, but not enumerated in this Paragraph 3.04, whenever, in its judgment and discretion, such advance seems necessary or desirable to protect the full security intended to be created by this Mortgage. In connection with any such advance, Bank is further authorized, at its option, to obtain a continuation report of title or title insurance policy prepared by a title insurance company of Bank's choosing. All such advances and indebtedness authorized by this Paragraph 3.04 shall constitute additional indebtedness secured hereby and shall be repayable by Mortgagor upon demand with interest at the Default Rate.

## **3.05 Insurance.**

(a) **Hazard.** Mortgagor shall keep the improvements now existing or hereafter erected on the Mortgaged Property insured under a replacement cost form of insurance policy (without depreciation and without co-insurance) against loss or damage resulting from fire, windstorm, and other hazards as may be required by Bank, and shall pay promptly, when due, any premiums on such insurance. Provided, however, that in the event Bank has required Mortgagor to make the monthly deposits required by Paragraph 3.02(b) hereof, Bank, at its option, either may make such deposits available to Mortgagor for the payments required under this Paragraph 3.05 or may make such payments on behalf of Mortgagor. All such insurance shall be in form and of content, and shall be carried in companies, approved in writing by Bank, and all such policies and renewals thereof (or certificates evidencing the same), marked "paid," shall be delivered to Bank at least thirty (30) days before the expiration of then existing policies and shall have attached thereto standard non-contributory mortgage clauses entitling Bank to collect any and all proceeds payable under such insurance, as well as standard waiver of subrogation endorsements. Mortgagor shall not carry any separate insurance on such improvements

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concurrent in kind or form with any insurance required hereunder or contributing in the event of loss. In the event of a change in ownership or of occupancy of the Premises approved in writing by Bank, immediate notice thereof shall be delivered by mail to all such insurers. In the event of any casualty loss, Mortgagor shall give immediate notice thereof by mail to Bank. Mortgagor hereby permits Bank, at Bank's option, to adjust and compromise any such losses under any of the aforesaid insurance and, after deducting any costs of collection, to use, apply, or disburse the proceeds thereof, at its option, (i) as a credit upon any portion of the indebtedness secured hereby; (ii) toward repairing, restoring, and rebuilding the aforesaid improvements, in which event Bank shall not be obliged to see to the proper application thereof nor shall the amount so released or used for such purposes be deemed a payment on the indebtedness secured hereby; or (iii) by delivering the same to Mortgagor.

In the event Bank is obligated or elects to apply such proceeds toward repairing, restoring, and rebuilding such improvements, such proceeds shall be made available, from time to time, upon Bank's being furnished with satisfactory evidence of the estimated cost of such repairs, restoration, and rebuilding and with such architect's and other certificates, waivers of lien, contractors' sworn statements, and other evidence of the estimated cost thereof and of payments as Bank may reasonably require and approve, and if the estimated cost of the work exceeds \$600,000, with all plans and specifications for such repairs, restoration, and rebuilding as Bank may reasonably require and approve. No payment made prior to the final completion of the work shall exceed ninety (90%) percent of the value of the work performed, from time to time, and at all times the undisbursed balance of such proceeds remaining in the hands of Bank shall be at least sufficient to pay for the cost of completion of the work, free and clear of any liens or Bank's obligation and agreement to permit such proceeds to be used for rebuilding the Mortgaged Property shall terminate and thereupon Default shall be deemed to have occurred hereunder. In the event of foreclosure of this Mortgage or other transfer of title to the Premises in extinguishment of the indebtedness secured hereby, all right, title, and interest of Bank in and to any such insurance policies then in force, and any claims or proceeds thereunder, shall pass to Bank or any purchaser or grantee therefrom. Bank may, at any time and in its sole discretion, procure and substitute for any and all of the insurance policies so held as aforesaid, such other policies of insurance, in such amounts, and carried in such companies, as it may select.

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(b) Liability. Mortgagor shall carry and maintain such comprehensive public liability and workmen's compensation insurance as may be required from time to time by Bank in form and of content, in amounts, and with companies approved in writing by Bank; provided, however, that the amounts of coverage shall not be less than One Million and No/100 Dollars (\$1,000,000.00) single limit liability and that the policies shall name Bank as an additional insured party thereunder. Certificates of such insurance, premiums prepaid, shall be deposited with Bank and shall contain provision for twenty (20) days' notice to Bank prior to any cancellation thereof.

(c) Rental. Mortgagor shall carry and maintain rental insurance to cover a loss of six (6) months' rental income for each lease pursuant to which Mortgagor receives rental income from the Premises, in form and of content, in amounts, and with companies satisfactory to Bank. Certificates of such insurance, premiums prepaid, shall be deposited with Bank and shall contain provision for ten (10) days' notice to Bank prior to any cancellation thereof.

3.06 Condemnation and Eminent Domain. Any and all awards heretofore or hereafter made or to be made to the present, or any subsequent, owner of the Mortgaged Property, by any governmental or other lawful authority for the taking, by condemnation or eminent domain, of all or any part of the Mortgaged Property, any improvement located thereon, or any easement thereon or appurtenance thereof (including any award from the United States government at any time after the allowance of a claim therefor, the ascertainment of the amount thereto, and the issuance of a warrant for payment thereof), are hereby assigned by Mortgagor to Bank, which awards Bank is hereby authorized to collect and receive from the condemnation authorities, and Bank is hereby authorized to give appropriate receipts and acquittances therefor. Mortgagor shall give Bank immediate notice of the actual or threatened commencement of any condemnation or eminent domain proceedings affecting all or any part of the Premises, or any easement thereon or appurtenance thereof (including coverage of, consequential damage to, or change in grade of streets), and shall deliver to Bank copies of any and all papers served in connection with any such proceedings. Mortgagor further agrees to make, execute, and deliver to Bank, at any time upon request, free, clear, and discharged of any encumbrance of any kind whatsoever, any and all further assignments and other instruments deemed necessary by Bank for the purpose of validly and sufficiently assigning all awards and other compensation heretofore and hereafter made to Mortgagor for any taking, either permanent or temporary, under any such proceeding. At Bank's option, any such award may be applied to restoring the improvements, in which event the same shall be paid out in the same manner as is provided with respect to insurance proceeds in

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Paragraph 3.05(a) hereof, or applied against the then outstanding balance of the Liabilities until the Liabilities are paid in full, and the balance remitted to Mortgagor.

3.07 Maintenance of Property. No building or other improvement on the Premises shall be altered, removed, or demolished, nor shall any fixtures, chattels, or articles of personal property of Mortgagor on, in, or about the Premises be severed, removed, sold, or mortgaged, without the prior written consent of Bank which shall not be unreasonably withheld, except that Inventory may be sold in the ordinary course of business. 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 by this Mortgage or by any separate security agreement executed in conjunction herewith, the same shall 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 other security interest therein, encumbrances thereon, or reservation of title thereto, other than Permitted Liens. Mortgagor shall promptly repair, restore, or rebuild any building or other improvement now or hereafter situated on the Premises that may become damaged or be destroyed. Any such building or other improvement shall be so repaired, restored, or rebuilt so as to be of at least equal value and of substantially the same character as prior to such damage or destruction.

Mortgagor further agrees to permit, commit, or suffer no waste, impairment, or deterioration of the Mortgaged Property or any part thereof, normal and wear and tear excepted; to keep and maintain the Mortgaged Property and every part thereof in good repair and condition; to effect such repairs as Bank may reasonably require, and, from time to time, to make all necessary and proper replacements thereof and additions thereto so that the Premises and such buildings, other improvements, fixtures, chattels, and articles of personal property will, at all times, be in good condition, fit and proper for the respective purposes for which they were originally erected or installed.

3.08 Compliance with Laws. Mortgagor shall comply with all statutes, ordinances, regulations, rules, orders, decrees, and other requirements relating to the Mortgaged Property or any part thereof by any federal, state, or local authority; and shall observe and comply with all conditions and requirements necessary to preserve and extend any and all rights, licenses, permits (including without limitation zoning variances, special exceptions, and nonconforming uses), privileges, franchises, and concessions that are applicable to the Mortgaged Property or that have been granted to or contracted for by Mortgagor in connection with any existing or presently contemplated use of the Mortgaged Property.



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**3.09 Liens and Transfers.** Without Bank's prior written consent, Mortgagor shall not create, suffer, or permit to be created or filed against the Mortgaged Property or any part thereof hereafter any mortgage lien or other lien superior or inferior to the lien of this Mortgage other than Permitted Liens, provided that Mortgagor may, within ten (10) days after the filing thereof, contest any lien claim arising from any work performed, material furnished, or obligation incurred by Mortgagor (a "Lien Claim") upon either furnishing Bank security and indemnification satisfactory to Bank for the final payment and discharge thereof or, in the case of a Lien Claim, delivering to Bank a title insurance policy endorsement acceptable to Bank in the full amount of the Lien Claim insuring Bank against all loss or damage arising from the Lien Claim. In the event Mortgagor hereafter otherwise suffers or permits any superior or inferior lien to be attached to the Mortgaged Property or any part thereof without such consent, Bank shall have the unqualified right, at its option, upon notice to Mortgagor, to accelerate the maturity of the Mortgage Note, causing the entire principal balance thereof and all interest accrued thereon to be immediately due and payable.

If Mortgagor, without Bank's prior written consent, sells, transfers, conveys, assigns, hypothecates, or otherwise transfers the title to all or any portion of the Mortgaged Property, or if Beneficiary, without Bank's prior written consent, sells, transfers, conveys, assigns, hypothecates or otherwise transfers all or any portion of any beneficial interest of Mortgagor (including a collateral assignment thereof or of the power of direction thereof, other than to Bank), whether by operation of law, voluntarily, or otherwise, or if Mortgagor or Beneficiary contracts to do any of the foregoing, Bank shall have the unqualified right, at its option, to accelerate the maturity of the Mortgage Note, causing the entire principal balance, accrued interest, and prepayment premium, if any, to be immediately due and payable, without notice to Mortgagor. Without limiting the generality of the foregoing, each of the following events shall be deemed a sale, conveyance, assignment, hypothecation, or other transfer prohibited by the foregoing sentence:

(a) if Beneficiary consists of or includes one or more corporations, any sale, conveyance, assignment, or other transfer of all or any portion of the stock of any such corporation, that results in a material change in the identity of the person(s) or entities previously in control of such corporation;

(b) if Beneficiary consists of or includes a partnership, any sale, conveyance, assignment, or other transfer of all or any portion of the partnership interest of any partner of such partnership that results in a material

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change in the identity of the person(s) in control of such partnership;

(c) any sale, conveyance, assignment, or other transfer of all or any portion of the stock or partnership interest of any entity directly or indirectly in control of any corporation or partnership constituting or included within Beneficiary that results in a material change in the identity of the person(s) in control of such entity; and

(d) any hypothecation of all or any portion of the stock thereof, if Beneficiary is or includes a corporation, or of all or any portion of the partnership interest of any general partner thereof, if Beneficiary is or includes a partnership, or of all or any portion of the stock or partnership interest of any entity directly or indirectly in control of such corporation or partnership, that could result in a material change in the identity of the person(s) in control of such corporation, partnership, or entity directly or indirectly in control of such corporation or partnership if the secured party under such hypothecation exercised its remedies thereunder.

Any waiver by Bank of the provisions of this Paragraph 3.09 shall not be deemed to be a waiver of the right of Bank in the future to insist upon strict compliance with the provisions hereof.

3.10 Subrogation to Prior Lienholder's Rights. If the proceeds of the loan secured hereby, any part thereof, or any amount paid out or advanced by Bank is used directly or indirectly to pay off, discharge, or satisfy, in whole or in part, any prior lien or encumbrance upon the Mortgaged Property or any part thereof, then Bank shall be subrogated to the rights of the holder thereof in and to such other lien or encumbrance and any additional security held by such holder, and shall have the benefit of the priority of the same.

3.11 Bank's Dealings with Transferee. In the event of the sale or transfer, by operation of law, voluntarily, or otherwise, of all or any part of the Mortgaged Property, Bank shall be authorized and empowered to deal with the vendee or transferee with regard to the Mortgaged Property, the indebtedness secured hereby, and any of the terms or conditions hereof as fully and to the same extent as it might with Mortgagor, without in any way releasing or discharging Mortgagor from its covenants hereunder, specifically including those contained in Paragraph 3.09 hereof, and without waiving Bank's right of acceleration pursuant to Paragraph 3.09 hereof.

3.12 Stamp Taxes. If at any time the United States government, or any federal, state, or municipal governmental subdivision, requires Internal Revenue or other documentary stamps,

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levies, or any tax on this Mortgage or on the Mortgage Note, then such indebtedness and all interest accrued thereon shall be and become due and payable, at the election of the Bank, thirty (30) days after the mailing by Bank of notice of such election to Mortgagor; provided, however, that such election shall be unavailing, and this Mortgage and the Mortgage Note shall be and remain in effect, if Mortgagor lawfully pays for such stamps or such tax, including interest and penalties thereon, to or on behalf of Bank and Mortgagor does in fact pay, when payable, for all such stamps or such tax, as the case may be, including interest and any penalties thereon.

3.13 Change in Tax Laws. In the event of the enactment, after the date of this Mortgage, of any law of the state in which the Premises are located deducting from the value of the Premises, for the purpose of taxation, the amount of any lien thereon, or imposing upon Bank the payment of all or any part of the taxes, assessments, charges, or liens hereby required to be paid by Mortgagor, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or Mortgagor's interest in the Mortgaged Property, or the manner of collection of taxes, so as to affect this Mortgage or the indebtedness secured hereby or the holder thereof, then Mortgagor, upon demand by Bank, shall pay such taxes, assessments, charges, or liens or reimburse Bank therefor. Provided, however, that if, in the opinion of counsel for Bank, it might be unlawful to require Mortgagor to make such payment or the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then Bank may elect, by notice in writing given to Mortgagor, to declare all of the indebtedness secured hereby to become due and payable within sixty (60) days after the giving of such notice. Provided, further, that nothing contained in this Paragraph 3.13 shall be construed as obligating Mortgagor to pay any portion of Bank's federal income tax.

3.14 Inspection of Property. Mortgagor shall permit Bank and its representatives and agents to inspect the Mortgaged Property from time to time during normal business hours and as frequently as Bank considers reasonable.

3.15 Inspection of Books and Records. Mortgagor shall keep and maintain full and correct books and records showing in detail the income and expenses of the Mortgaged Property and, within ten (10) days after demand therefor by Bank, shall permit Bank or its agents to examine such books and records and all supporting vouchers and data at any time and from time to time on request at its offices, at the address hereinabove identified or at such other location as may be mutually agreed upon.

3.16 Acknowledgment of Debt. Mortgagor shall furnish from time to time, within fifteen (15) days after Bank's request, a

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written statement, duly acknowledged, specifying the amount due under the Mortgage Note and this Mortgage and disclosing whether any alleged offsets or defenses exist against the indebtedness secured hereby.

3.17 Other Amounts Secured. At all times, regardless of whether any loan proceeds have been disbursed, this Mortgage secures in addition to any loan proceeds disbursed from time to time, and in addition to any advances pursuant to Paragraphs 3.04 and 3.05 hereof, litigation and other expenses pursuant to Paragraphs 5.05 and 5.06 hereof, and any other amounts as provided herein, the payment of any and all loan commissions, service charges, penalties, late charges, liquidated damages, expenses, and advances due to or paid or incurred by Bank in connection with the loan secured hereby and all Liabilities as that term is defined in the Credit Agreement, all in accordance with any application and loan commitment issued in connection with this transaction, if any, and the other Loan Documents.

3.18 Assignments of Rents and Leases. The terms, covenants, conditions, and other provisions of any Assignment of Rents or Assignment of Leases executed and delivered to Bank by Mortgagor are hereby expressly incorporated herein by reference and made a part hereof, with the same force and effect as though the same were more particularly set forth herein.

3.19 Declaration of Subordination. At the option of Bank, this Mortgage shall become subject and subordinate, in whole or in part (but not with respect to priority of entitlement to insurance proceeds or any condemnation or eminent domain award) to any and all leases of all or any part of the Mortgaged Property upon the execution by Bank and recording thereof, at any time hereafter, in the appropriate official records of county wherein the Premises are situated, of a unilateral declaration to that effect.

3.20 Security Instruments. Mortgagor shall execute, acknowledge, and deliver to Bank, within ten (10) days after request by Bank, a security agreement, financing statements, and any other similar security instrument required by Bank, in form and of content satisfactory to Bank, covering all property of any kind whatsoever owned by Mortgagor that, in the sole opinion of Bank, is essential to the operation of the Mortgaged Property and concerning which there may be any doubt whether title thereto has been conveyed, or a security interest therein perfected, by this Mortgage under the laws of the state in which the Premises are located. Mortgagor shall further execute, acknowledge, and deliver any financing statement, affidavit, continuation statement, certificate, or other document as Bank may request in order to perfect, preserve, maintain, continue, and extend such security instruments. Mortgagor further agrees to pay to Bank all costs and expenses incurred by Bank in connection with the



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preparation, execution, recording, filing, and refiling of any such document.

**3.21 Releases.** Bank, without notice and without regard to the consideration, if any, paid therefor, and notwithstanding the existence at that time of any inferior liens thereon, may release from the lien of this Mortgage all or any part of the Mortgaged Property, or release from liability any person obligated to repay any indebtedness secured hereby, without in any way affecting the liability of any party to any of the Mortgage Note, this Mortgage, or any of the other Loan Documents, including without limitation any guaranty given as additional security for the indebtedness secured hereby, and without in any way affecting the priority of the lien of this Mortgage, and may agree with any party liable therefor to extend the time for payment of any part or all of such indebtedness. Any such agreement shall not in any way release or impair the lien created by this Mortgage or reduce or modify the liability of any person or entity obligated personally to repay the indebtedness secured hereby, but shall extend the lien hereof as against the title of all parties having any interest, subject to the indebtedness secured hereby, in the Mortgaged Property.

**3.22 Interest Laws.** It being the intention of Bank and Mortgagor to comply with the laws of the State of Illinois or of any other state that may have jurisdiction, it is agreed that notwithstanding any provision to the contrary in the Mortgage Note, this Mortgage, or any of the other Loan Documents, no such provision shall require the payment or permit the collection of any amount ("Excess Interest") in excess of the maximum amount of interest permitted by law to be charged for the use or detention, or the forbearance in the collection, of all or any portion of the indebtedness evidenced by the Mortgage Note. If any Excess Interest is provided for, or is adjudicated to be provided for, in the Mortgage Note, this Mortgage, or any of the other Loan Documents, then in such event the provisions of Section 5.6 of the Credit Agreement shall govern and control.

**3.23 Hazardous Material.** Mortgagor hereby covenants with and represents to Bank that except as disclosed in the Credit Agreement, neither Mortgagor nor, to the best knowledge of Mortgagor, any other person has ever caused or permitted any Hazardous Material to be placed, held, located or disposed of on, under or at the Mortgaged Property or any part thereof and no part of the Mortgaged Property (except for incidental materials held in retail inventory for sale to consumers or used for customary janitorial purposes) has ever been used (whether by Mortgagor or, to the best knowledge of Mortgagor by any other person) as a treatment, storage or disposal (whether permanent or temporary) site for any Hazardous Material.

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In the event Mortgagor fails to comply with the requirements of any applicable Environmental Laws, Bank may at its election, but without the obligation so to do, give such notices or cause such work to be performed at, to or upon the Mortgaged Property or take any and all other actions as Bank deems necessary, as shall cure said failure or compliance, and any amounts paid by Bank as a direct or indirect result thereof (including, without limitation, court costs and attorneys' fees) together with interest thereon from the date of payment at the Default Rate shall be immediately due and payable by Mortgagor to Bank, and until paid shall be added to and become a part of Mortgagor's liabilities hereunder; or Bank, by the payment of any assessment, claim or charge, may, if it sees fit, be thereby subrogated to the rights of the federal, state or local governmental entity or agency otherwise entitled to such rights under the applicable Environmental Laws; but no such advance shall be deemed to relieve Mortgagor from any default hereunder or impair any right or remedy consequent thereon.

3.24 Indemnification. Mortgagor hereby indemnifies Bank and agrees to hold Bank harmless from and against any and all losses, liabilities, damages, injuries, costs, expenses and claims of any and every kind whatsoever (including, without limitation, court costs and reasonable attorneys' fees) which at any time or from time to time may be paid, incurred or suffered by, or asserted against, Bank for, with respect to, or as a direct or indirect result of, the presence on or under, or the escape, seepage, leakage, spillage, discharge, emission or release from, the Mortgaged Property into or upon any land, the atmosphere, or any watercourse, body of water or wetland, of any Hazardous Materials (including, without limitation, any losses, liabilities, damages, injuries, costs, expenses or claims asserted or arising under the Environmental Laws) other than losses, liabilities, damages, inquiries, costs, expenses and claims occasioned by or arising out of Bank's gross negligence, reckless conduct or willful misconduct; and the provisions of and undertakings and indemnification set out in this sentence shall survive the satisfaction and release of this Mortgage and the payment and satisfaction of Mortgagor's liabilities. The provisions of the preceding sentence shall govern and control over any inconsistent provision of the Mortgage Note, this Mortgage, and any of the other Loan Documents, including, without limitation, any exculpatory or non-recourse provisions contained herein or any of the foregoing agreements.

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## IV

### CREDIT AGREEMENT PROVISIONS

Mortgagor further agrees as follows:

4.01 Defaults and Remedies. The occurrence of any Event of Default under the Credit Agreement not cured within the time, if any, permitted therein shall constitute a default under this Mortgage, entitling the holder of the Mortgage Note to all of the rights and remedies conferred upon such holder by the terms of this Mortgage or by law. Upon default by Mortgagor or Beneficiary in any of the terms, provisions, or covenants of the Credit Agreement, after due notice given if required thereby, the holder of the Mortgage Note may, but need not, declare the entire unpaid principal indebtedness of and all interest accrued under the Mortgage Note to be immediately due and payable, without notice to Mortgagor or Beneficiary.

4.02 Advances Secured. Any advances made and indebtedness arising and accruing under the Credit Agreement, from time to time, whether or not the total amount thereof exceeds the face amount of the Mortgage Note, shall be secured by this Mortgage.

4.03 Conflicting Provisions. In the event of any conflict between the provisions of this Mortgage or the Mortgage Note and those of the Credit Agreement (including without limitation provisions relating to notice or waiver thereof), those of the Credit Agreement shall govern and prevail over those of this Mortgage and the Mortgage Note.

## V

### DEFAULTS AND REMEDIES

5.01 Events Constituting Defaults. Each of the following events shall constitute a default (a "Default") under this Mortgage:

(a) Failure of Mortgagor to pay any sum secured hereby, including without limitation, any installment of principal thereof or interest thereon, when due and payable under the Mortgage Note, this Mortgage, or any of the other Loan Documents;

(b) The occurrence of any Event of Default under the Credit Agreement not cured within the applicable grace period, if any;

(c) Admission by Mortgagor or Beneficiary, in writing, including without limitation an answer or other pleading

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filed in any court, of Mortgagor's or Beneficiary's insolvency or their inability to pay their debts generally as they fall due;

(d) Institution by Mortgagor or Beneficiary, of bankruptcy, insolvency or reorganization proceedings of any kind under the Federal Bankruptcy Code, whether as now existing or as hereafter amended, or any similar debtors' or creditors' rights law, federal or state, now or hereafter existing, or the making by Mortgagor or Beneficiary of a general assignment for the benefit of creditors;

(e) Institution of any proceedings described in paragraph 5.01(d) against Mortgagor or Beneficiary that are consented to by Mortgagor or Beneficiary, or are not dismissed, vacated, or stayed within sixty (60) days after the filing thereof;

(f) Appointment by any court of a receiver, trustee, or liquidator or for, or assumption by any court of jurisdiction of, all or any part of the Mortgaged Property or all or a major portion of the property of Mortgagor or Beneficiary, if such appointment or assumption is consented to by Mortgagor or Beneficiary, or, within ninety (90) days after such appointment or assumption, such receiver, trustee, or liquidator is not discharged or such jurisdiction is not relinquished, vacated, or stayed; or

(g) Declaration by any court or governmental agency of the bankruptcy or insolvency of Mortgagor or Beneficiary;

**5.02 Acceleration of Maturity.** At any time during the existence of any Default, and at the option of Bank, the entire principal balance then outstanding under the Mortgage Note, together with interest accrued thereon, all other sums due from Mortgagor thereunder or under this Mortgage and under any of the other Loan Documents, and all other Liabilities of every kind and nature shall without notice become immediately due and payable with interest thereon at the Default Rate.

**5.03 Foreclosure of Mortgage.** Upon the occurrence of any Default, or at any time thereafter, Bank may, at its option, proceed to foreclose the lien of this Mortgage by judicial proceedings in accordance with the laws of the state in which the premises are located. Any failure by Bank to exercise such option shall not constitute a waiver of its right to exercise the same at any other time.

**5.04 Bank's Continuing Options.** The failure of Bank to exercise either or both of its options to accelerate the maturity of the indebtedness secured hereby and to foreclose the lien hereof following any Default as aforesaid, or to exercise any

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other option granted to Bank hereunder in any one or more instances, or the acceptance by Bank of partial payments of such indebtedness, shall neither constitute a waiver of any such Default or of Bank's options hereunder nor establish, extend, or affect any grace period for payments due under the Mortgage Note, but such options shall remain continuously in force. Acceleration of maturity, once claimed hereunder by Bank, may at Bank's option be rescinded by written acknowledgment to that effect by Bank and shall not affect Bank's right to accelerate maturity upon or after any future Default.

**5.05 Litigation Expenses.** In any proceeding to foreclose the lien of this Mortgage or enforce any other remedy of Bank under any of the Mortgage Note, this Mortgage, and the other Loan Documents, or in any other proceeding whatsoever in connection with any of the Loan Documents or any of the Mortgaged Property in which Bank is named as a party, there shall be allowed and included, as additional indebtedness in the judgment or decree resulting therefrom, all expenses paid or incurred in connection with such proceeding by or on behalf of Bank, including without limitation, attorney's fees, appraiser's fees, outlays for documentary evidence and expert advice, stenographers' charges, publication costs, survey costs, and costs (which may be estimated as to items to be expended after entry of such judgment or decree) of procuring all abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and any similar data and assurances with respect to title to the Premises as Bank may deem reasonably necessary either to prosecute or defend in such proceeding or to evidence to bidders at any sale pursuant to such decree the true condition of the title to or value of the Premises or the Mortgaged Property. All expenses of the foregoing nature, and such expenses as may be incurred in the protection of any of the Mortgaged Property and the maintenance of the lien of this Mortgage thereon, including without limitation the fees of any attorney employed by Bank in any litigation affecting the Mortgage Note, this Mortgage, or any of the Mortgaged Property, or in preparation for the commencement or defense of any proceeding or threatened suit or proceeding in connection therewith, shall be immediately due and payable by Mortgagor with interest thereon at the Default Rate.

**5.06 Performance by Bank.** In the event of any Default, Bank may, but need not, make any payment or perform any act herein required of Mortgagor in any form and manner deemed expedient by Bank, and Bank may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any; purchase, discharge, compromise, or settle any tax lien or other prior or junior lien or title or claim thereof; redeem from any tax sale or forfeiture affecting the Mortgaged Property; or contest any tax or assessment thereon. All monies paid for any of the purposes authorized herein and all expenses paid or incurred in connection therewith, including attorney's fees, and any other

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monies advanced by Bank to protect the Mortgaged Property and the lien of this Mortgage, shall be so much additional indebtedness secured hereby, and shall become immediately due and payable by Mortgagor to Bank without notice and with interest thereon at the Default Rate. Inaction of Bank shall never be construed to be a waiver of any right accruing to Bank by reason of any default by Mortgagor.

5.07 Right of Possession. In any case in which, under the provisions of this Mortgage or the other Loan Documents, Bank has a right to institute foreclosure proceedings, whether or not the entire principal sum secured hereby becomes immediately due and payable as aforesaid, or whether before or after the institution of proceedings to foreclose the lien hereof or before or after sale thereunder, Mortgagor shall, forthwith upon demand of Bank, surrender to Bank, and Bank shall be entitled to take actual possession of, the Mortgaged Property or any part thereof, personally or by its agent or attorneys, and Bank, in its discretion, may enter upon and take and maintain possession of all or any part of the Mortgaged Property, together with all documents, books, records, papers, and accounts of Mortgagor or the then owner of the Mortgaged Property relating thereto, and may exclude Mortgagor, such owner, and any agents and servants thereof wholly therefrom and may, as attorney-in-fact or agent of Mortgagor or such owner, or in its own name as Bank and under the powers herein granted:

(a) hold, operate, manage, and control all or any part of the Mortgaged Property, 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 Property, including without limitation actions for recovery of rent, actions in forcible detainer, and actions in distress for rent, all without notice to Mortgagor;

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

(c) elect to disaffirm any lease or sublease of all or any part of the Mortgaged Property made subsequent to this Mortgage or subordinated to the lien hereof;

(d) extend or modify any then existing leases and make new leases of all or any part of the Mortgaged Property, which extensions, modifications, and new leases may provide for terms to expire, or for options to leasees to extend or renew terms to expire, beyond the maturity date of the loan evidenced by the Mortgage Note and the issuance of a deed or deeds to a purchaser or purchasers at a foreclosure sale, it

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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 Property are subject to the lien hereof, and the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the indebtedness secured hereby, satisfaction of any foreclosure decree, or issuance of any certificate of sale or deed to any such purchaser; and

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

5.08 Priority of Payments. Any rents, issues, deposits, profits, and avails of the Mortgaged Property received by Bank after taking possession of all or any part of the Mortgaged Property, or pursuant to any assignment thereof to Bank under the provisions of this Mortgage or any of the other Loan Documents, shall be applied in payment of or on account of the following, in such order as Bank or, in case of a receivership, as the court, may determine:

(a) operating expenses of the Mortgaged Property (including reasonable compensation to Bank, any receiver of the Mortgaged Property, any agent or agents to whom management of the Mortgaged Property has been delegated, and also including lease commissions and other compensation for and expenses of seeking and procuring tenants and entering into leases, establishing claims for damages, if any, and paying premiums on insurance hereinabove authorized);

(b) taxes, special assessments, and water and sewer charges now due or that may hereafter become due on the Mortgaged Property, or that may become a lien thereon prior to the lien of this Mortgage;

(c) any and all repairs, decorating, renewals, replacements, alterations, additions, betterments, and improvements of the Mortgaged Property (including without limitation the cost, from time to time, of installing or replacing personal property therein, and of placing the Mortgaged Property in such condition as will, in the judgment of Bank or any receiver thereof, make it readily rentable or salable);

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(d) any indebtedness secured by this Mortgage or any deficiency that may result from any foreclosure sale pursuant hereto including all Liabilities; and

(e) any remaining funds to Mortgagor or its successors or assigns, as their interests and rights may appear.

**5.09 Appointment of Receiver.** Upon or at any time after the filing of any complaint to foreclose the lien of this Mortgage, the court may, upon application, appoint a receiver of the Mortgaged Property. Such appointment may be made either before or after foreclosure sale, without notice; without regard to the solvency or insolvency, at the time of application for such receiver, of the person or persons, if any, liable for the payment of the indebtedness secured hereby; without regard to the value of the Mortgaged Property at such time and whether or not the same is then occupied as a homestead; and without bond being required of the applicant. Such receiver shall have the power to take possession, control, and care of the Mortgaged Property and to collect all rents, issues, deposits, profits, and avails thereon during the pendency of such foreclosure suit and, in the event of a sale and a deficiency where Mortgagor has not waived its statutory rights of redemption, during the full statutory period of redemption, as well as during any further times when Mortgagor or its administrators, legal representatives, successors, or assigns, except for the intervention of such receiver, would be entitled to collect such rents, issues, deposits, profits, and avails, and shall have all other powers that may be necessary or useful in such cases for the protection, possession, control, management, and operation of the Mortgaged Property during the whole of any such period. To the extent permitted by law, such receiver may be authorized by the court to extend or modify any then existing leases and to make new leases of the Mortgaged Property or any part thereof, 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 indebtedness secured hereby, 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 and all persons whose interests in the Mortgaged Property are subject to the lien hereof, and upon the purchaser or purchasers at any such foreclosure sale, notwithstanding any redemption from sale, discharge of indebtedness, satisfaction of foreclosure decree, or issuance of certificate of sale or deed to any purchaser.

**5.10 Foreclosure Sale.** In the event of any foreclosure sale of the Mortgaged Property, the same may be sold in one or more parcels. Bank may be the purchaser at any foreclosure sale of the Mortgaged Property or any part thereof.

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**5.11 Application of Proceeds.** The proceeds of any foreclosure sale of the Mortgaged Property, or any part thereof, shall be distributed and applied in the following order of priority: (a) on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in Paragraphs 5.05 and 5.06 hereof; (b) all other items that, under the terms of this Mortgage, constitute secured indebtedness additional to that evidenced by the Mortgage Note (other than principal and interest on the Revolving Loan), with interest thereon at the Default Rate; (c) all principal and interest remaining unpaid under the Mortgage Note, in the order of priority specified by Bank in its sole discretion; (d) all remaining Liabilities other than principal and interest on the Revolving Loan, with interest thereon at the Default Rate; (e) all principal and interest remaining unpaid on the Revolving Loan, in the order of priority specified by Bank in its sole discretion; and (f) the balance to Mortgagor or its successors or assigns, as their interests and rights may appear.

**5.12 Application of Deposits.** In the event of any Default, Bank may, at its option, without being required to do so, apply any monies or securities that constitute deposits made to or held by Bank or any depository pursuant to any of the provisions of this Mortgage toward payment of any of Mortgagor's obligations under the Mortgage Note, this Mortgage, or any of the other Loan Documents, in such order and manner as Bank may elect. When the indebtedness secured hereby has been fully paid, any remaining deposits shall be paid to Mortgagor or to the then owner or owners of the Mortgaged Property. Such deposits are hereby pledged as additional security for the prompt payment of the indebtedness evidenced by the Mortgage Note and any other indebtedness secured hereby and shall be held to be applied irrevocably by such depository for the purposes for which made hereunder and shall not be subject to the direction or control of Mortgagor.

**5.13 Waiver of Statutory Rights.** Mortgagor shall not apply for or avail itself of any appraisal, valuation, redemption, 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, hereby also waives any and all rights to have the Mortgaged Property and estates comprising the Mortgaged Property marshalled upon any foreclosure of the lien hereof, and agrees that any court having jurisdiction to foreclose such lien may order the Mortgaged Property sold in its entirety. Mortgagor hereby further waives any and all rights of redemption from sale under any order or decree of foreclosure of the lien hereof pursuant to the rights herein granted, for itself and on behalf of any trust estate of which the Premises are a part, all persons beneficially interested therein, and each

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and every person acquiring any interest in the Mortgaged Property or interest in the Premises subsequent to the date of this Mortgage, and on behalf of all other persons, all to the extent permitted by applicable law.

## 5.14 Compliance with Illinois Mortgage Foreclosure Law.

(a) In the event that any provision in this Mortgage shall be inconsistent with any provision of the Illinois Mortgage Foreclosure Law (Chapter 110, Sections 15-1101 et seq., Illinois Revised Statutes) (herein called 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 Bank any rights or remedies upon default of Mortgagor which are more limited than the rights that otherwise would be vested in Bank under the Act in the absence of such provision, Bank 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 expenses incurred by Bank to the extent reimbursable under Section 15-1510 and 15-1512 of the Act, whether incurred before or after any decree or judgment of foreclosure, and whether or not enumerated in this Mortgage, shall be added to the indebtedness secured by this Mortgage or by the judgment of foreclosure.

## VI

### MISCELLANEOUS

6.01 Notices. Except as otherwise hereinabove specified, any notice that Bank or Mortgagor may desire or be required to give to the other shall be in writing and shall be mailed or delivered to the intended recipient thereof at its address hereinabove set forth or at such other address as such intended recipient may, from time to time, by notice in writing, designate to the sender pursuant hereto. Any such notice shall be deemed to have been delivered three days after mailing by United States registered or certified mail, return receipt requested, or when delivered in person with written acknowledgment of the receipt thereof. Except as otherwise specifically required, herein, notice of the exercise of any right or option granted to Bank by this Mortgage is not required to be given.

6.02 Time of Essence. It is specifically agreed that time is of the essence of this Mortgage.

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6.03 Covenants Run with Land. All of the covenants of this Mortgage shall run with the land constituting the Premises.

6.04 Governing Law. The place of negotiation, execution, and delivery of this Mortgage, the location of the Mortgaged Property, and the place of payment and performance under the Loan Documents being the State of Illinois, this Mortgage shall be construed and enforced according to the laws of that State. To the extent that this Mortgage may operate as a security agreement under the Uniform Commercial Code, Bank shall have all rights and remedies conferred therein for the benefit of a secured party, as such term is defined therein.

6.05 Rights and Remedies Cumulative. All rights and remedies set forth in this Mortgage are cumulative, and the holder of the Mortgage Note and of every other obligation secured hereby may recover judgment hereon, issue execution therefor, and resort to every other right or remedy available at law or in equity, without first exhausting and without affecting or impairing the security of any right or remedy afforded hereby.

6.06 Severability. If any provision of this Mortgage, or any paragraph, sentence, clause, phrase, or word, or the application thereof, in any circumstance, is held invalid, the validity of the remainder of this Mortgage shall be construed as if such invalid part were never included herein.

6.07 Non-Waiver. Unless expressly provided in this Mortgage to the contrary, no consent or waiver, express or implied, by any interested party referred to herein, to or of any breach or default by any other interested party referred to herein, in the performance by such party of any obligations contained herein shall be deemed a consent to or waiver of the party of any other obligations contained herein or shall be deemed a consent to or waiver of the performance by such party of any other obligations hereunder or the performance by any other interested party referred to herein of the same, or of any other, obligations hereunder.

6.08 Headings. The headings of sections and paragraphs in this Mortgage are for convenience or reference only and shall not be construed in any way to limit or define the content, scope, or intent of the provisions hereof.

6.09 Grammar. As used in this Mortgage, the singular shall include the plural, and masculine, feminine, and neuter pronouns shall be fully interchangeable, where the context so requires.

6.10 Deed in Trust. If title to the Mortgaged Property or any part thereof is now or hereafter becomes vested in a trustee, any prohibition or restriction contained herein against the creation of any lien on the Mortgaged Property shall be construed

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as a similar prohibition or restriction against the creation of any lien on or security interest in the beneficial interest of such trust.

6.11 Successors and Assigns. This Mortgage and all provisions hereof shall be binding upon Mortgagor, its successors, assigns, legal representatives, and all other persons or entities claiming under or through Mortgagor, and the word "Mortgagor," when used herein, shall include all such persons and entities and any others liable for the payment of the indebtedness secured hereby or any part thereof, whether or not they have executed the Mortgage Note or this Mortgage. The word "Bank," when used herein, shall include Bank's successors, assigns, and legal representatives, including all other holders, from time to time, of the Mortgage Note.

6.12 Loss of Mortgage Note. Upon receipt of evidence reasonably satisfactory to Mortgagor of the loss, theft, destruction or mutilation of the Mortgage Note, and in the case of any such loss, theft or destruction, upon delivery of an indemnity agreement reasonably satisfactory to Mortgagor or, in the case of any such mutilation, upon surrender and cancellation of the Mortgage Note, Mortgagor will execute and deliver to Bank in lieu thereof, a replacement Mortgage Note, identical in form and substance to the Mortgage Note and dated as of the date of the Mortgage Note and upon such execution and delivery all references in this Mortgage to the Mortgage Note shall be deemed to refer to such replacement Mortgage Note.

6.13 Exculpation. This Mortgage is executed and delivered by LaSalle National Trust, N.A., not personally, but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee; provided, however, that said Trustee hereby personally warrants that it possesses full power and authority to execute and deliver this Mortgage. It is expressly understood and agreed that nothing contained in this Mortgage shall be construed as creating any liability on said Trustee personally to pay the indebtedness secured by this Mortgage or any interest that may accrue thereon, or to perform any covenant, express or implied, contained herein, all such personal liability, if any, being expressly waived by Bank and by every person now or hereafter claiming any right or security hereunder.

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IN WITNESS WHEREOF, Mortgagor has caused this Mortgage to be executed as of the date hereinabove first written.

LASALLE NATIONAL TRUST, N.A., not personally, but solely as Trustee as aforesaid

By:   
Name: Corinne Nak  
Title: VICE PRESIDENT

Attest:   
Name: NANCY A. STACK  
Title: ASSISTANT SECRETARY

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STATE OF ILLINOIS )

COUNTY OF COOK )

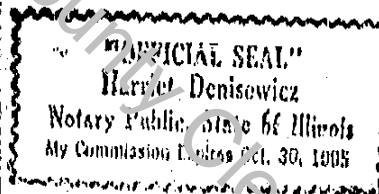
SS

I, HARRIET DENISEWICZ, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Corinno Dek, the VICE PRESIDENT of LASALLE NATIONAL TRUST, N.A., not personally, but solely as Trustee under Trust Agreement dated January 20, 1993 and known as Trust No. 117638 ("Trustee"), and NANCY A. STACK, the ASSISTANT SECRETARY of said Trustee, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such VICE PRESIDENT and ASSISTANT SECRETARY, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Trustee, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 21st day of January, 1993.

Harriet Denisevicz  
Notary Public

My Commission Expires:



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## EXHIBIT A

### PARCEL 1:

LOT 1 IN ASSESSOR'S DIVISION OF BLOCK 25 OF DUNCAN'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND OF THE EAST 174 FEET OF BLOCK 26 OF CANAL TRUSTEES' SUBDIVISION OF THE WEST 1/2 AND THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

### PARCEL 2A:

ALL THAT PART OF THE EAST 1/2 OF VACATED SOUTH CARPENTER STREET LYING WEST OF AND ACCRUING TO THE WEST LINE OF LOT 1 IN ASSESSOR'S DIVISION OF BLOCK 25 OF DUNCAN'S ADDITION TO CHICAGO, AFORESAID, AND OF THE EAST 174 FEET OF BLOCK 26 OF CANAL TRUSTEES' SUBDIVISION OF THE WEST 1/2 AND THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

### PARCEL 2B:

THAT PART OF THE WEST 1/2 OF VACATED SOUTH CARPENTER STREET LYING EAST OF AND ACCRUING TO THE EAST LINES OF LOTS 1 AND 30 IN EGAN'S SUBDIVISION OF BLOCK 26 IN CANAL TRUSTEES' SUBDIVISION OF THE WEST 1/2 AND THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

### PARCEL 3:

LOTS 1 THROUGH 12, BOTH INCLUSIVE, AND LOTS 28, 29 AND 30, ALL IN EGAN'S SUBDIVISION OF PART OF BLOCK 26 IN CANAL TRUSTEES' SUBDIVISION OF THE WEST 1/2 AND THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

### PARCEL 4:

LOTS 19 AND 20 (EXCEPT THAT PART OF SAID LOTS 19 AND 20 LYING SOUTH OF A STRAIGHT LINE WHICH INTERSECTS THE WEST LINE OF LOT 19 AT A POINT 51.91 FEET NORTH OF THE SOUTH WEST CORNER OF SAID LOT 19 AND INTERSECTS THE EAST LINE OF SAID LOT 20 AT A POINT 40.37 FEET NORTH OF THE SOUTHEAST CORNER OF SAID LOT 20) IN EGAN'S SUBDIVISION OF PART OF BLOCK 26 IN CANAL TRUSTEES' SUBDIVISION OF THE WEST 1/2 AND THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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## PARCEL 5:

LOTS 21 THROUGH 25, BOTH INCLUSIVE, (EXCEPT THAT PART OF SAID LOTS LYING SOUTH OF A STRAIGHT LINE WHICH INTERSECTS THE WEST LINE OF LOT 21, AT A POINT 40.37 FEET NORTH OF THE SOUTHWEST CORNER OF SAID LOT AND THE EAST LINE OF LOT 25, AT A POINT 11.45 FEET NORTH OF THE SOUTHEAST CORNER OF SAID, LOT) IN EGAN'S SUBDIVISION OF PART OF BLOCK 26 OF CANAL TRUSTEES SUBDIVISION OF THE WEST 1/2 AND THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

## PARCEL 6:

LOTS 26 AND 27 (EXCEPT THAT PART OF LOTS 26 AND 27 LYING SOUTH OF A STRAIGHT LINE WHICH INTERSECTS THE WEST LINE OF LOT 26, AT A POINT 11.54 FEET NORTH OF THE SOUTHWEST CORNER THEREOF AND INTERSECTS THE SOUTHEAST CORNER OF LOT 27) IN EGAN'S SUBDIVISION OF BLOCK 26 OF CANAL TRUSTEES' SUBDIVISION OF THE WEST 1/2 AND THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL IN COOK COUNTY, ILLINOIS.

## PARCEL 7:

LOTS 1, 2, 3, 4, 13, 14, 15 AND 16 (EXCEPT THE WEST 65 FEET 9 7/8 INCHES OF SAID LOTS 13, 14, 15 AND 16) IN BLOCK 17 IN DUNCAN'S ADDITION TO CHICAGO, A SUBDIVISION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

## PARCEL 8:

THE WEST 65 FEET 9 7/8 INCHES OF LOTS 13, 14, 15 AND 16 IN BLOCK 17 IN DUNCAN'S ADDITION TO CHICAGO, A SUBDIVISION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

## Common Address of Property:

1001 through 1003 West Van Buren Street  
Chicago, Illinois

92036258

## Permanent Tax Identification Number:

17-17-225-001, 002, 006  
17-17-231-002, 003, 004, 005, 006, 007, 008, 009 + 010, + 17-17-233-001  
DOCUMENT # C1K00214624.3; DATE: 01/20/93; TIME: 10:52



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