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MORTGAGE

WI#76

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THIS INDENTURE, MADE MARCH 12, 1993 between Standard Bank and Trust Company, a corporation duly organized and existing as a national banking association under the laws of the United States of America, not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated February 6, 1989 and known as trust number 12079 herein referred to as "First Party", and Fleet Mortgage Corp., a Rhode Island corporation, herein referred to as "FMC" witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed an installment note bearing even date herewith in the Principal Sum of FORTY THOUSAND AND NO/100-----

Dollars (\$ 40,000.00), made payable to FMC and delivered, in and by which said note the First Party promises to pay out of that portion of the trust estate subject to said Trust Agreement and hereinafter specifically described, the said principal sum and interest from the date of the installment note on the balance of principal remaining from time to time unpaid, until paid, at the following rate: Rate equal to two percent (2%) per annum in excess of the prime rate of the Fleet National Bank for ninety day loans to commercial borrowers of the highest credit rating on the date of such borrowing. In the event of changes in said prime rate dated subsequent hereto, the interest hereunder shall be adjusted accordingly and be effective the next business day following such change in the prime rate. Principal and interest to be due and payable on the dates and in the manner following: Interest only from and after the date of said installment note payable monthly upon receipt of a statement from the holder hereof setting forth the interest due for the next preceding month until MARCH 12, 1994, when the entire balance of the principal sum outstanding and interest thereon shall be due and payable in full. All such payments on account of the indebtedness evidenced by said note to be first applied to interest on the unpaid principal balance and the remainder to principal.

NOW, THEREFORE, First Party to secure the payment for the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this mortgage, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents, grant, remise, release, alien and convey unto FMC, its successors and assigns, the following described Real Estate situate, lying and being in the COUNTY OF COOK, and STATE OF ILLINOIS, to wit:

LOT 29 (EXCEPT THAT PART THEREOF TAKEN FOR STREETS) IN BLOCK 6 IN WALDEN AND MULVENEY'S SUBDIVISION OF THE SOUTH 3/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 4, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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724 W 95th St

Chicago, IL 60628

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COOK COUNTY RECORDER

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

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as First Party, its successors or assigns may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily), and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, in-a-door beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by First Party or its successors or assigns shall be considered as constituting part of the real estate.

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TO HAVE AND TO HOLD the premises unto the said FMC, its successors and assigns, forever, for the purposes, and upon the uses and trusts herein set forth.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Until the indebtedness aforesaid shall be fully paid, and in case of the failure of First Party, its successors or assigns to: (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanics' or other

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liens or claims for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof; and upon request exhibit satisfactory evidence of the discharge of such prior lien to FMC; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) pay before any penalty attaches all general taxes, and pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and upon written request, to furnish to FMC duplicate receipts therefore; (7) pay in full under protest, in the manner provided by statute, any tax or assessment which First Party may desire to contest; (8) keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to FMC, under insurance policies payable, in case of loss or damage, to FMC for its benefit, such rights to be evidenced by the standard mortgage clause to be attached to each policy; and to deliver all policies, including additional and renewal policies, to FMC, and in case of insurance about to expire, to deliver renewal policies not less than ten (10) days prior to the respective date of expiration; then FMC may, but need not, make any payment or perform any act hereinbefore set forth in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for or any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by FMC to protect the mortgaged premises and the lien hereof shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the note rate of interest. Inaction of FMC shall never be considered as a waiver of any right accruing to them on account of any of the provisions of this paragraph.

2. FMC making any payment hereby authorized relating to taxes or assessments may do so according to any bill, statement or 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.

3. At the option of FMC and without notice to First Party, its successors or assigns, unpaid indebtedness secured by this mortgage shall, notwithstanding anything in the note or in this mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the note, or (b) in the event of the failure of First Party or its successors or assigns to do any of the things specifically set forth in paragraph one hereof and such default shall continue for three (3) days, said option to be exercised at any time after the expiration of said three (3) day period.

4. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, FMC shall have the right to foreclose the lien hereof. 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 FMC for attorney's fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expanded after entry of the decree) of procuring all such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates, and similar data and assurances with respect to title as FMC may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the note rate of interest, when paid or incurred by FMC in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of this mortgage or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for foreclosure hereof after accrual of such right to foreclosure whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

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

6. Upon, or at any time after the filing of a bill to foreclose this mortgage, the court in which such bill is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency at the time of application for such

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receiver, of the person or persons, if any, liable for the payment of the indebtedness secured hereby, and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not and FMC may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times then First Party, its successors or assigns, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management, and operation of the premises during the whole of said period. The court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) the indebtedness secured hereby, or by any decree foreclosing this mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

7. FMC shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

8. FMC shall release this mortgage and the lien thereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this mortgage has been fully paid.

9. First Party hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this mortgage, in its own behalf on each and every person, except decree or judgment creditors of First Party, acquiring any interest in or title to the premises subsequent to the date of this mortgage.

10. A Credit Agreement has been entered into by and between FMC and Inner City Development Corporation ("Borrower"), the owner of the entire beneficial interest in First Party, including the Power of Direction, pursuant to which Credit Agreement Borrower has caused First Party to execute and deliver this Mortgage in consideration of the extension of the principal indebtedness by FMC. A default by the Borrower under the Credit Agreement shall constitute a default under this Mortgage.

THIS MORTGAGE is executed by First Party, 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 First Party 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 said note contained shall be construed as creating any liability of said First Party or on said FMC personally to pay the 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 FMC and by every person now or hereafter claiming any right to security hereunder, and that so far as the First Party and its successors and said FMC personally are concerned, FMC 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 the guarantor.

IN WITNESS WHEREOF, Standard Bank and Trust Company, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Trust Officer & Assistant Vice President, attested by its Trust Officer Secretary, and has caused its corporate seal to be hereunto affixed the day and year first above written.

ATTEST:

STANDARD BANK AND TRUST COMPANY,
as trustee, as aforesaid and not personally
under Trust No. 12079

James J. Martin, Jr., Trust Officer

BY: Bridgette W. Scanlan
Bridgette W. Scanlan, Asst. Vice President & T.O.

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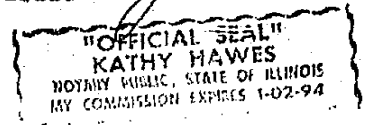
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STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

I, the undersigned of Cook County, in the state aforesaid, DO HEREBY CERTIFY, that BRIDGETTE W. SCANLAN, T.O. & Asst., Vice President of Standard Bank and Trust Company and JAMES J. MARTIN, JR., Trust Officer ~~Secretary~~ of said Bank who are personally known to be to the the same persons whose names subscribed to the foregoing instrument as such: Trust Officer & Assistant Vice President, and Trust Officer ~~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 free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Trust Officer ~~Secretary~~ them and there acknowledged that said Bank, did affix the seal of said bank to said instrument as said Trust Officer ~~Secretary~~ own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 12th Day of March, 19 93.

Kathy Hawes
Notary Public



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