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FIRST MORTGAGE

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THIS MORTGAGE, made the 23rd day of March, 1993 between Mark Beville, with his principal office being located at 3901 North 25th Avenue, Schiller Park, Illinois 60176, the Mortgagor, and American Office Investment, Inc., an Illinois corporation, with its principal office being located at 1550 Northwest Highway, Suite 112, Park Ridge, Illinois 60068, the Mortgagee.

WITNESSETH, that to secure the payment when and as due and payable of an indebtedness in the sum of Five Hundred Ninety-Two Thousand, Five Hundred and 83/100 Dollars (\$592,500.83) in lawful money of the United States to be paid with interest thereon in installments, the last of which, unless an extension or extensions are granted as set forth in the Note (hereinafter defined), is due and payable on March 31, 1998, according to a certain note(s) or obligation(s) (collectively the "Note") bearing even date herewith, the Mortgagor hereby grants, sells, bargains, conveys, mortgages, warrants, pledges and assigns to the Mortgagee and to its successors and assigns all that certain lot, piece or parcel of land with all buildings and improvements of every kind and description (collectively the "Premises") heretofore or hereafter erected or placed thereon, situate, lying and being in the City of Park Ridge, County of Cook and State of Illinois, bounded and described as follows:

See attached Exhibit "A".

TOGETHER with all and singular the tenements, hereditaments privileges, easements, licenses and appurtenances thereunto belonging or in any wise appertaining, and the reversion or reversions, remainder and remainders, rents, issues and profits thereof; and also all the estate, right, title, interest, property, claim and demand whatsoever of the Mortgagor, of, in and to the same and of, in and every part and parcel thereof.

TOGETHER with all rights, title and interest of the Mortgagor, if any, in and to common areas and access roads on adjacent properties heretofore or hereafter granted to Mortgagor; in and to the land lying in the bed of any street, road, alley or avenue, opened or proposed, in front of or adjoining the above described real estate to the center line thereof; and in and to the air space and the rights of use thereof above the real estate.

TOGETHER with all machinery, apparatus, equipment, fittings, fixtures, and articles of personal property of every kind and nature whatsoever, other than consumable goods, now or hereafter located in or upon said real estate or any part thereof and used or useable in connection with any present or future operation of said real estate (hereinafter called "Equipment") and now owned or hereafter acquired by the mortgagor, including, but without limiting the generality of the foregoing, all heating, lighting, laundry, incinerating, and power equipment engines, pipes, pumps, tanks, motors, conduits, switchboards, plumbing, lifting, cleaning, fire-prevention, fire extinguishing, refrigerating, ventilating and communications apparatus and electronic monitoring equipment air-cooling and air-conditioning apparatus, elevators, escalators, shades, awnings, screens, storm doors and windows, stoves, wall beds, refrigerators, attached cabinets, partitions, ducts and compressors, all window and structural cleaning rigs, and all renewals or replacements thereof or articles in substitution therefor and all of the right, title and interest of the mortgagor in and to any equipment which may be subject to any title retention or security agreement superior in lien to the lien of this Mortgage; provided, however, that Equipment shall not include machinery, apparatus, equipment fittings, fixtures, and articles or personal property used in the business of the Mortgagor whether the same are annexed to said real estate or not, unless the same are also used in the operation of any building located thereon. It is understood and agreed that all equipment is appropriated to the use of said real estate and, whether affixed or annexed or not, shall for the purpose of this Mortgage be deemed conclusively to be conveyed hereby. The Mortgagor agrees to execute and deliver from time to time, such further instruments as may be requested by the mortgagee to confirm the lien of this Mortgage on any equipment.

TOGETHER with any and all awards or payments, judgments, settlements and other compensation hereafter made including interest thereon, and the right to receive the same, which may be made with respect to the Premises as a result of (a) the exercise of the right of eminent domain, or (b) the alteration of the grade of any street, or (c) any other injury to or decrease in the value of the Premises or any part thereof or any building or other improvement now or hereafter located thereon or easement or other appurtenance thereto to the extent of all amounts which may be secured by this Mortgage at the date of receipt Mortgagor agrees to execute and deliver, from time to time, such further instruments as may be requested by the Mortgagee to confirm such assignment to the Mortgagee of any such award or payment.

TO HAVE AND TO HOLD the above granted, sold, bargained, conveyed, pledged,

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assigned and described Premises, with the appurtenances, unto the Mortgagee, its successors and assigns, forever, hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois and all right to retain possession of the Premises after any default in or breach of the conditions, covenants or provisions herein contained.

PROVIDED ALWAYS, and these presents are upon this express condition, that if the Mortgagor and the heirs, executors, administrators, successors or assigns of the Mortgagor shall well and truly pay unto the Mortgagee, its successors or assigns, the sum of money mentioned in the Note and the interest thereon, at the time and in the manner mentioned in the Note, and shall well and truly abide by and comply with each and every covenant and condition set forth herein or in the Note, then these presents and the estate hereby granted shall cease, determine and be void.

AND the Mortgagor covenants with the Mortgagee as follows:

1. **Duty of Payment.** That the Mortgagor will pay the said sum of money mentioned in the Note and the interest thereon, at the time and in the manner mentioned in the Note.

2. **Insurance.** (a) That the Mortgagor will keep the buildings and all other improvements on the Premises, and the Equipment, insured for the benefit of the Mortgagee against loss, damage or destruction by fire, lightning, windstorm, hail, explosion, riot, riot attending a strike, civil commotion, aircraft, vehicles and smoke and (as when and to the extent insurance against war risks is obtainable from the United States of America or an agency thereof) against war risks, as provided by the Standard Fire and Extended Coverage Policy and all other risks of direct physical loss as insured against under Special Extended Coverage Endorsement all in amounts approved from time to time by the Mortgagee not exceeding 100% of full replacement cost and when and to the extent required by the Mortgagee, and against any other risk insured against by persons operating like properties in the locality of the Premises; that the Mortgagor will maintain personal liability insurance for the benefit of itself, its beneficiaries and the Mortgagee in such amounts as the Mortgagee may approve; that all insurance herein provided for shall be in form and companies approved by the Mortgagee; that the Mortgagor will pay the premiums for all such insurance yearly in advance and shall provide evidence of such payment to the Mortgagee on demand; that, regardless of the types or amounts of insurance required and approved by the Mortgagee, the Mortgagor will assign and deliver to the Mortgagee all policies of insurance which insure against any loss, damage or destruction to the Premises, as collateral and further security for the payment of the money secured by this Mortgage, with loss payable to the Mortgagee pursuant to the Illinois Standard or other mortgagee clause, without contribution, and notwithstanding any acts or omissions of Mortgagor, satisfactory to the Mortgagee; that if the Mortgagor defaults in so insuring the Premises or in so assigning and delivering the policies, the Mortgagee may, at the option of the Mortgagee, effect such insurance from year to year and pay the premiums therefor, and that the Mortgagor will reimburse the Mortgagee for any premiums so paid, with the interest at the rate stated in Paragraph 5 below from the time of payment, on demand, and the same shall be secured by this Mortgage; that if the Mortgagee by reason of such insurance receives any money for loss, damage or destruction such amount may, at the option of the Mortgagee, be retained and applied by the Mortgagee toward payment of the moneys secured by this Mortgage, or be paid over wholly or in part to the Mortgagor or to an escrowee of Mortgagee's choice for the repair of said buildings, improvements and Equipment or for the erection of new buildings, improvements and Equipment in their place, or for any other purpose or object satisfactory to the Mortgagee, but the Mortgagee shall not be obligated to see to the proper application of any amount paid over to the Mortgagor; that the Mortgagee is authorized and empowered to settle, adjust or compromise any claims for loss, damage or destruction under any policy or policies of insurance; (b) that not less than thirty (30) days prior to the expiration dates of each policy required of the Mortgagor pursuant to this Article, the Mortgagor will deliver to the Mortgagee a renewal policy or policies marked "premium paid" or accompanied by other evidence of payment satisfactory to the Mortgagee; and (c) that in the event of a foreclosure of this Mortgage the purchaser of the Premises shall succeed to all the rights of the Mortgagor, including any right to unearned premiums, in and to all policies of insurance assigned and delivered to the Mortgagee pursuant to the provisions of this Article. The aforesaid insurance shall not be subject to cancellation except after at least thirty (30) days, prior written notice to Mortgagee. The full replacement cost of buildings, improvements and Equipment shall be determined from time to time at Mortgagee's request by an insurance appraiser selected by Mortgagee and paid for by Mortgagor. The insurance appraiser shall submit a written report of his appraisal and if said report shows that the buildings, improvements and Equipment are not insured as herein required, Mortgagor shall promptly obtain such additional insurance as is required. No policy of insurance required hereunder shall contain deductible provisions which have not been approved by Mortgagee. In addition to the

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insurance coverage, hereinabove required, Mortgagor shall maintain loss of rents insurance in an amount equal to not less than one hundred percent (100%) of the annual gross rental of the Premises based on one hundred percent (100%) occupancy. Mortgagor shall not carry separate insurance concurrent in kind or form and contributing in the event of loss, with any insurance required hereby. Mortgagor shall also obtain and maintain public liability, property damage and workmen's compensation insurance, in each case, in form and content satisfactory to Mortgagee and in amounts as are customarily carried by owners of like property and as approved by Mortgagee. Mortgagor shall also obtain and maintain such other insurance with respect to the Premises in such amounts and against such insurable hazards as Mortgagee from time to time may require with appropriate endorsements adding Mortgagee as insured or loss payee, as appropriate, including, without limitation, boiler and machinery insurance, insurance against flood risk, and host liquor liability ("Dram Shop") insurance. Mortgagee shall at all times and from time to time have the option of obtaining at Mortgagor's expense all insurance required herein to be maintained with respect to the Premises using such carriers and agencies as Mortgagee shall designate. If Mortgagee declines to exercise such option, then such insurance shall be provided by Mortgagor.

3. **No Removal.** That no building or other property now or hereafter covered by the lien of this Mortgage shall be removed, demolished or materially altered or enlarged, nor shall any new building or improvement be constructed without the prior written consent of the Mortgagee, except that the Mortgagor shall have the right, without such consent, to remove and dispose of, free from the lien of this Mortgage, such Equipment as from time to time may become worn out or obsolete, provided that either (a) simultaneously with or prior to such removal any such Equipment shall be replaced with other Equipment of a value at least equal to that of the replaced Equipment and free from any title retention or security agreement or other encumbrance, and by such removal and replacement the Mortgagor shall be deemed to have subjected such equipment to the lien of this Mortgage, or (b) any net cash proceeds received from such disposition shall be paid over promptly to the Mortgagee to be applied to the last installments due on the indebtedness secured without any charge for prepayment.

4. **Acceleration.** That the whole of the principal sum together with all accrued and unpaid interest thereon and any additional sums which this Mortgage secures shall become immediately due and payable at the option of the Mortgagee; (a) after default in the payment of any installment of principal and/or interest or required deposits for taxes or insurance or (b) after default in the payment of any tax, water rate or assessment for ten (10) days after notice and demand; or (c) after default after notice and demand either in assigning and delivering the policies of insurance herein described or referred to or in reimbursing the Mortgagee for premiums paid on such insurance, as herein provided; or (d) after default upon request in furnishing a statement of the amount due on this Mortgage and whether any offsets or defenses exist against the Mortgage debt, as hereinafter provided; or (e) after default after notice and demand in the payment of any installment which may not be then due or delinquent of any assessment for local improvement which may now or hereafter affect the Premises and may be or become payable in installments; or (f) upon the actual or threatened waste, removal or demolition of, or material alteration to or enlargement of, any part of the Premises, or construction of any new buildings thereon, except as permitted by Paragraph 3; or (g) upon default in keeping in force the insurance required herein; or (h) upon assignment by the Mortgagor of the whole or any part of the rents, income or profits arising from the Premises without the written consent of the Mortgagee; or (i) after default after notice and demand in the removal of any Federal or state tax lien on the Premises or (j) after default in the observance or performance of any other covenants or agreements of the Mortgagor hereunder; or (k) upon the election by the Mortgagee to accelerate the maturity of said principal sum pursuant to the provisions of the Note or of any other instrument which may be held by the Mortgagee as additional security for the Note.

5. **Mortgagee's Right to Cure Mortgagor's Defaults.** Mortgagor covenants and agrees that Mortgagee shall have the right, but not the obligation, to at any time cure any then existing default by the Mortgagor under the terms and provisions hereof, and in the event of any default in the performance of any of the Mortgagor's covenants or agreements herein perform the same, and all cost thereof, with interest at a rate (the "Default Rate") equal to 150% of the nondefault rate of interest then being earned by the unpaid principal pursuant to the Note, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice from the Mortgagor to the Mortgagee and be secured by this Mortgage.

6. **Payment of Impositions.** That the Mortgagor will pay all taxes, assessments, water rates, sewer rents, gas, electric and all other charges ordinary and extraordinary of every kind and nature whatsoever and any prior and junior liens now or hereafter assessed or liens on or levied against the Premises or any part thereof, and in case of default in the payment

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thereof when the same shall be due and payable, it shall be lawful for the Mortgagee, without notice or demand to the Mortgagor, to pay the same or any of them; that the moneys paid by the Mortgagee in discharge of taxes, assessments, water rates, sewer rents and other charges and liens shall be a lien on the Premises added to the amount of said Note and secured by this Mortgage, payable on demand, together with any sums paid by Mortgagee to keep the Premises in a clean and healthy condition as required herein, with interest at the Default Rate; and that upon request of the Mortgagee, the Mortgagor will exhibit to the Mortgagee receipts for the payment of all items specified in this Article prior to the date when the same shall become delinquent.

7. **Appointment of Receiver.** That 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 the Premises; that such appointment may be made either before or after sale, without notice and without requiring bond (notice and bond being hereby waived) and without regard to the solvency or insolvency of the Mortgagor at the time of application for such receiver and without regard to the then value of the Premises or whether the same shall be then occupied as a homestead or not; that such receiver shall have power to collect the rents, issues and profits of the 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 by redemption or not, as well as during any further times when the Mortgagor, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and shall have 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; and that the receiver, out of such rents, issues and profits, may pay costs incurred in the management and operation of the Premises, prior and coordinate liens, if any, taxes, assessments, and insurance, any may pay all or any part of the indebtedness secured hereby or any deficiency decree.

8. **Certification of Mortgage Balance.** That the Mortgagor upon request, made either personally or by mail, shall certify, by a writing duly acknowledged, to the Mortgagee or to any proposed assignee of this Mortgage, the amount of principal and interest then owing on this Mortgage and whether any offsets or defenses exist against the Mortgage debt within six (6) days in case the request is made personally, or within ten (10) days after the mailing of such request in case the request is made by mail.

9. **Mortgagor's Representation of Title.** That the Mortgagor represents that the Mortgagor has good title to the Premises and has the right to Mortgage the same and that the Mortgagor shall and will make, execute, acknowledge and deliver in due form of law, all such further or other deeds or assurances as may at any time hereafter be reasonably desired or required for more fully and effectually conveying the Premises by this Mortgage described and hereby granted or intended so to be, unto the Mortgagee for the purpose aforesaid, or for insuring the lien hereof subject only to such defects in title as Mortgagee shall accept and will warrant and defend the said granted Premises unto all and every person or persons, corporation or corporations, deriving any estate, right, title or interest therein, under this Mortgage, against the said Mortgagor and all persons claiming through the Mortgagor.

10. **Mortgagee's Right to Divide Premises.** That in case of any sale under the Mortgage, by virtue of judicial proceedings or otherwise, the Premises may be sold in one parcel and as an entirety or in such parcels, manner or order as the Mortgagee in its sole discretion may elect.

11. **Imposition of Mortgage Taxes.** That in the event of the passage after the date of this Mortgage of any law of the State of Illinois, deducting from the value of real property for the purposes of taxation any lien thereon or changing in any way the laws for the taxation of mortgages or debts secured by mortgages for State or local purposes or the manner of the collection of any such taxes, and imposing a tax, either directly or indirectly, on this Mortgage or the Note, the holder of this Mortgage and of the debt which it secures shall have the right to declare the principal sum and the interest due on a date to be specified by not less than thirty (30) days' written notice to be given to the Mortgagor by the Mortgagee, provided, however, that such election shall be ineffective if the Mortgagor is permitted by law to pay the whole of such tax in addition to all other payments required hereunder and if, prior to such specified date, does pay such tax and agrees in a written instrument acceptable to the Mortgagee to pay any such tax when thereafter levied or assessed against the Premises, such agreement to constitute a modification of this Mortgage.

12. **Mortgagee's Right to Recover Expenses.** That if the Mortgagee shall incur or expend any sums, including reasonable attorney's fees, whether in connection with any action or proceeding or not, to sustain or insure the lien of this Mortgage or its priority, or to protect

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or enforce any of its rights hereunder, or to recover any indebtedness hereby secured, or for any title examination or title insurance policy relating to the title to the Premises, all such sums shall on notice and demand be paid by the Mortgagor, together with the interest thereon at the Default Rate and shall be a lien on the Premises, prior to any right or title to, interest in, or claim upon, the Premises subordinate to the lien of this Mortgage, and shall be deemed to be secured by this Mortgage and evidenced by the Note; and that in any action or proceeding to foreclose this Mortgage, or to recover or collect that Debt secured thereby, the provisions of law respecting the recovery of costs, disbursement and allowances shall prevail unaffected by this covenant.

13. **Mortgagor to Maintain Premises.** That the Mortgagor will maintain the Premises and the buildings and other improvements thereon and the Equipment in good condition and repair will not commit or suffer any waste on or to the Premises, and will comply with, or cause to be complied with, all statutes, ordinances and requirements of any governmental authority relating to the Premises; that the Mortgagor will promptly repair, restore, replace, or rebuild as nearly as possible to the value condition and character immediately prior to such damage or destruction any part of the Premises now or hereafter subject to the lien of this Mortgage which may be damaged or destroyed by any casualty whatsoever or which may be affected by any proceeding of the character referred to in Paragraph 14, that the Mortgagor will complete and pay for, within a reasonable time, any structure at any time in the process of construction on the Premises; and that the Mortgagor will not initiate, join in, or consent to any change in any private restrictive covenant, zoning ordinance, or other public or private restrictions, limiting or affecting the uses which may be made of the Premises or any part thereof.

14. **Condemnation.** That notwithstanding any taking by eminent domain, alteration of the grade of any street or other injury to or decrease in value of the Premises including any easement therein, or appurtenance thereto or severance of any part thereof, or any buildings or other improvements thereon by any public or quasi-public authority or corporation, the Mortgagor shall continue to pay the payments required under the Note, including the interest required by the Note on the entire principal sum secured until any such award or payment shall have been actually received by the Mortgagee and any reduction in the principal sum resulting from the application by the Mortgagee of such award or payment as hereinafter set forth shall be deemed to take effect only on the date of such receipt; that said award or payment may, at the option of the Mortgagee, be retained and applied by the Mortgagee toward payment of the monies secured by this Mortgage, or be paid over wholly or in part to the Mortgagor or an escrowee of Mortgagee's choice for the purpose of altering, restoring or rebuilding any part of the Premises which may have been altered, damaged or destroyed as a result of any such taking, alteration of grade, or other injury to the Premises, or for any other purpose or object satisfactory to the Mortgagee, but the mortgagee shall not be obligated to see to the application of any amount paid over to the Mortgagor; and that if prior to the receipt by the Mortgagee of such award or payment the Premises shall have been sold on foreclosure of this Mortgage, the Mortgagee shall have the right to receive said award or payment to the extent of any deficiency found to be due upon such sale, with legal interest thereon, whether or not a deficiency judgment on this Mortgage shall have been sought or recovered or denied, and of the reasonable counsel fees, costs and disbursements incurred by the Mortgagee in connection with the collection of such award or payment. Any and all awards or payment heretofore or hereafter made or to be made to Mortgagor and all subsequent owners of the Premises in connection with the foregoing are hereby assigned to Mortgagee by Mortgagor and Mortgagor hereby irrevocably constitutes and appoints Mortgagee as its true and lawful attorney in fact with full power of substitution for them and in their name, place and stead to collect and receive the proceeds of any such award granted by virtue of any such taking and to give proper receipts and acquittances therefor.

15. **Copies of Leases and Facilities for Mortgagee's Inspection.** On demand the Mortgagor will furnish to the Mortgagee executed counterparts of any leases affecting the Premises, invoices, receipts, books, records, and other information relating to the Mortgagor's operation of the Premises and shall also make available convenient facilities for the examination thereof and for the audit and verification of any statements required to be furnished by Mortgagor hereunder.

16. **Mortgagee's Right to Inspect.** That the Mortgagee and any persons authorized by the Mortgagee shall have the right to enter and inspect the Premises at all reasonable times; and that if, at any time after default by the Mortgagor in the performance of any of the terms, covenants or provisions of this Mortgage or the Note, the management or maintenance of the Premises shall be determined by the mortgagee to be unsatisfactory, the Mortgagor shall employ, for the duration of such default, as managing agent of the Premises, any person or entity from time to time designated by the Mortgagee.

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17. **No Assignment of Rents.** That the Mortgagor will not assign the whole or any part of the rents, income or profits arising from the Premises without the written consent of the Mortgagee and any assignment thereof shall be null and void; that said rents, income or profits, in the event of any default by the Mortgagor in the performance of any of the terms, covenants and provisions of this Mortgage or the Note, are hereby assigned to the Mortgagee; and that upon notice and demand, the Mortgagor will transfer and assign to the Mortgagee, in form satisfactory to the mortgagee, the lessor's interest in any leases now or hereafter affecting the whole or any part of the Premises.

18. **Mortgagee's Right to Enforce Remedies.** That the Mortgagee shall have the right from time to time to enforce any legal or equitable remedy against the Mortgagor and to sue for any sums whether interest, damages for failure to pay principal or any installment thereof, taxes, installments of principal, or any other sums required to be paid under the terms of this Mortgage, as the same become due, without regard to whether or not the principal sum secured or any other sums secured by the Note and Mortgage shall be due and without prejudice to the right of the Mortgagee thereafter to enforce any appropriate remedy against the Mortgagor including an action of foreclosure, or any other action, for a default or defaults by the Mortgagor existing at the time such earlier action was commenced, and further that Mortgagee may enter upon and take possession of the Premises or any part thereof by force, summary proceedings, ejectment or otherwise, and may remove Mortgagor and all 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. Mortgagee shall be under no liability for or by reason of such entry, taking of possession, removal, holding, operation or management.

19. **Recognition of Payments and Tender of Payment after Acceleration.** That any payment made in accordance with the terms of this Mortgage by any person at any time liable for the payment of the whole or any part of the sums now or hereafter secured by this Mortgage, or by any subsequent owner of the Premises, or by any other person whose interest in the Premises might be prejudiced in the event of a failure to make such payment, or by any stockholder, officer or director of a corporation, or partner of a partnership which at any time may be liable for such payment or may own or have such an interest in the Premises, shall be deemed, as between the Mortgagee and all persons who at any time may be liable as aforesaid or may own the Premises, to have been made on behalf of all such persons.

20. **No Waiver of Strict Performance.** That any failure by the Mortgagee to insist upon the strict performance by the Mortgagor of any of the terms and provisions hereof shall not be deemed to be a waiver of any of the terms and provisions hereof, and the Mortgagee, notwithstanding any such failure, shall have the right thereafter to insist upon the strict performance by the Mortgagor of any and all of the terms and provisions of this Mortgage to be performed by the Mortgagor; that neither the Mortgagor nor any other person now or hereafter obligated for the payment of the whole or any part of the sums now or hereafter secured by this mortgage shall be relieved of such obligation by reason of the failure of the Mortgagee to comply with any request of the Mortgagor or of any other person so obligated to take action to foreclose this Mortgage or otherwise enforce any of the provisions of this Mortgage or of any obligations secured by this Mortgage, or by reason of the release, regardless of consideration of the whole or any part of the security held for the indebtedness secured by this Mortgage, or by reason of any agreement or stipulation between any subsequent owner or the Premises and the Mortgagee extending the time of payment or modifying the terms of the Note or Mortgage without first having obtained the consent of the Mortgagor or such other person, and in the latter event, the Mortgagor and all such other persons shall continue liable to make such payments according to the terms of any such agreement of extension or modification unless expressly released and discharged in writing by the Mortgagee; that regardless of consideration, and without the necessity for any notice to or consent by the holder of any subordinate lien on the Premises, the Mortgagee may release the obligation of anyone at any time liable for any of the indebtedness secured by this Mortgage or any part of the security held for the indebtedness and may extend the time of payment or otherwise modify the terms of the Note and/or Mortgage without, as to the security or the remainder thereof, in anywise impairing or affecting the lien of this Mortgage or the priority of such lien, as security for the payment of the indebtedness as it may be so extended or modified, over any subordinate lien; that the holder of any subordinate lien shall have no right to terminate any lease affecting the Premises whether or not such lease be subordinate to this Mortgage; and that the Mortgagee may resort for the payment of the indebtedness secured hereby to any other security therefor held by the Mortgagee in such order and manner as the Mortgagee may elect.

21. **Internal Revenue Stamps.** That if at any time the United States of America shall require internal revenue stamps to be affixed to the Note, the Mortgagor will pay for the

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same with any interest or penalties imposed in connection therewith.

22. **Mortgagee's Right to Foreclose.** That when the indebtedness secured hereby shall become due -whether by acceleration or otherwise, the Mortgagee shall have the right to foreclose the lien hereof. It is further agreed that if default be made in the payment of the secured indebtedness, or any part thereof, as an alternative to the right of foreclosure for the full secured indebtedness after acceleration thereof, Mortgagee shall have the right to institute partial foreclosure proceedings with respect to the portion of said indebtedness so in default, as if under a full foreclosure, and without declaring the entire secured indebtedness due (such proceeding being hereinafter referred to as a "partial foreclosure"), and provided that if foreclosure sale is made because of a default of a part of the secured indebtedness, such sale may be made subject to the continuing lien of this mortgage for the unmatured part of the secured indebtedness; and it is agreed that such sale pursuant to a partial foreclosure, if so made, shall not in any manner affect the unmatured part of the secured indebtedness, but as to such unmatured part of this mortgage and the lien thereof shall remain in full force and effect just as though no foreclosure sale had been made under the provisions of this paragraph. References contained elsewhere in this Mortgage, or contained in any other instrument securing the Note, to the term "foreclosure" shall be deemed references to "partial foreclosure," unless the context indicates a contrary intent. Notwithstanding the filing of any partial foreclosure or entry of a decree of sale therein, Mortgagee may elect at any time prior to a foreclosure sale pursuant to such decree, to discontinue such partial foreclosure and to accelerate the secured indebtedness by reason of any uncured default or defaults upon which such partial foreclosure was predicated or by reason of any other defaults, and proceed with full foreclosure proceedings. It is further agreed that several foreclosure sales may be made pursuant to partial foreclosures without exhausting the right of full or partial foreclosure sale for any unmatured part of the secured indebtedness, it being the purpose to provide for a partial foreclosure sale of the secured indebtedness for any matured portion of the secured indebtedness without exhausting the power to foreclose and to sell the premises pursuant to any such partial foreclosure for any other part of the secured indebtedness whether matured at the time or subsequently maturing, and without exhausting any right of acceleration and full foreclosure. In any suit to foreclose or partially foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the unmatured part of the secured indebtedness, but as to such unmatured part of the secured indebtedness, this mortgage and the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of the Mortgagee for attorneys' fees, appraisers' fees, outlays for documentary and expert evidence, stenographers, charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, guarantec policies, Torrens certificates, and similar data and assurances with respect to title as Mortgagee may deem to be 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 and together with a sum equal to the prepayment premium that would be due if this Mortgage and the Note were paid at that time; that all such expenditures and expenses shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the Default Rate hereof when paid or incurred by the mortgagee; and that the proceeds of any such foreclosure sale shall be applied (after paying all costs and expenses incident to the foreclosure proceedings) first on account of all unpaid items which under the terms hereof constitute secured indebtedness additional to that evidenced by the Note, with interest thereon as herein provided; second to the payment of all principal and interest remaining unpaid on the Note; and lastly any surplus, if any, shall be paid to the Mortgagor or to any other person entitled thereto.

23. **Waiver of Redemption.** That if the Mortgagor is a corporation, the Mortgagor hereby waives any and all rights of redemption from foreclosure and sale under any order or decree of foreclosure of this Mortgage, on behalf of the Mortgagor and on behalf of each and every person, except decree or judgment creditors of the Mortgagor, acquiring any interest in or title to the Premises subsequent to the date of this Mortgage. That if the Mortgagor is a corporate trustee, the Mortgagor, being duly authorized or empowered by the trust instruments or by the person or persons having a power of direction over the Mortgagor (and the Mortgagor warrants that it has been so authorized or empowered), does hereby waive any and all rights of redemption from foreclosure and sale under any order or decree of foreclosure of this Mortgage, on behalf of the Mortgagor, the trust estate and all persons interested beneficially therein, and each and every person, except decree or judgments creditors of the Mortgagor in its representative capacity and of the trust estate, acquiring any interest in or title to the Premises subsequent to the date of this Mortgage.

24. **Waiver of Defense and Statutory Rights.** No action for the enforcement of the lien and security interests created by this Mortgage or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action

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at law upon the Note. The Mortgagor shall not and will not apply for or avail itself of any appraisal, valuation, stay, extension or exemption laws or any so-called "moratorium laws", now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of the lien and security interests of this Mortgage, but hereby waives the benefit of such laws. The Mortgagor, for itself and all who may claim by, through or under the Mortgagor, waives any and all right to have the property and estates comprising the Premises marshalled upon any foreclosure of the lien and security interests hereof and agrees that any court having jurisdiction to foreclose such lien and security interests may order the Premises sold as an entirety.

25. **Joint and Several Liability.** That if the Mortgagor consists of more than one party, such Mortgagors shall be jointly and severally liable under any and all obligations, covenants and agreements of the Mortgagor contained herein.

26. **Mortgagee's Remedies Cumulative.** That the rights of the Mortgagee arising under the clauses and covenants contained in this Mortgage shall be separate, distinct and cumulative and none of them shall be in exclusion of the others; that no act of the Mortgagee shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision, anything herein or otherwise to the contrary notwithstanding.

27. **Definitions.** That wherever used in this Mortgage unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, the word "Mortgagor" shall mean "Mortgagor or any subsequent owner or owners of the Premises", the word "Mortgagee" shall mean "Mortgagee or any subsequent holder or holders of this Mortgage", the word "Note" shall mean any and all "note or notes, or bond or bonds secured by this Mortgage", the word "person" shall mean "an individual, corporation, partnership or unincorporated association", and the word "Premises" shall include the real estate hereinbefore described, together with all buildings, improvements, equipment, condemnation awards and any other rights or property interest at any time made subject to the lien of this Mortgage by the terms hereof; and pronouns of any gender shall include the other genders, and either the singular or plural shall include the other; and the words "terms", "provisions", "conditions", "covenants" and "agreements" are deemed to be used interchangeably herein and that the use herein of any one, or more of them shall not be deemed an exclusion of the others.

28. **Amendments In Writing.** That this Mortgage cannot be changed except by an agreement in writing, signed by the party against whom enforcement of the change is sought.

29. **Governing Law.** That this Mortgage shall be construed for all purposes and shall be enforced in accordance with the laws of the State of Illinois, and that if any term, covenant or condition of this Mortgage shall be held to be invalid, illegal, or unenforceable in any respect, this Mortgage shall be construed without such provisions and remain in full force and effect.

30. **Business Loan.** Mortgagor represents and warrants that the proceeds of the Note secured by this Mortgage will be used for the purposes specified in Paragraph 205/4 of Chapter 815 of the ILCS, and that the principal obligations secured hereby constitute a business loan which comes within the provisions of said paragraph.

31. **Tax and Insurance Premium Deposits.** The Mortgagor shall make monthly payments to the Mortgagee in such amounts as are necessary to at all times ensure that there is on deposit with Mortgagee an amount equal to the sum of 1) the accrued and unpaid general real estate tax liability of the Premises, calculated by the Mortgagee based on Mortgagee's reasonable estimate of the amount of the real estate tax bills subsequently to be issued, and 2) an amount which, when added to the monthly insurance deposits subsequently required to be made to the Mortgagee prior to the next insurance premium due date pursuant to the terms hereof, will provide sufficient funds to pay the insurance premium for the insurance herein required to be maintained when such insurance premium next becomes due, calculated by the Mortgagee based on Mortgagee's reasonable estimate of the amount of insurance premiums subsequently to be issued. Notwithstanding the preceding sentence, Mortgagor shall not be required to make insurance premium deposit payments so long as Mortgagor shall not have committed any uncured monetary default hereunder and provided further that Mortgagor shall name Mortgagee as an additional insured under the insurance policy(ies) and promptly transmit to Mortgagee evidence of payment of all insurance premiums due thereunder before or shortly after the expiration date thereof. The Mortgagee shall be deemed to be acting reasonably if it estimates that tax bills and insurance premiums will increase by 10% per year. The Mortgagee shall from time to time have the right to estimate and reestimate the amounts of the tax bills and insurance premiums subsequently to become due and to require by written notice an immediate deposit for taxes and insurance and regular monthly deposits on account thereof for the purpose of implementing the foregoing deposit obligation, and the Mortgagor agrees to

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comply with such notice. All regular monthly deposits shall be made contemporaneously with the regular monthly payments due under the note and shall be made on the first day of each month. Mortgagee shall not be obligated to pay interest on or segregate any such sums so held on account of taxes or insurance premiums. All amounts paid pursuant to the provisions of this Paragraph 31 are hereby pledged as additional security for the indebtedness secured hereby. In the event of a default hereunder or under the Note, the Mortgagee may, at its option and without being required so to do, apply any such funds to the Mortgagor's obligations hereunder or under the Note in such order and manner as the Mortgagee may elect. When the indebtedness secured hereby has been fully paid and all obligations of the Mortgagor to the Mortgagee have been fully performed, all funds paid pursuant to this paragraph which have not been previously expended for the purposes herein allowed shall be returned to the Mortgagor or the then owner of the Premises, without interest.

32. **Financial Statements.** Mortgagor covenants and agrees to furnish to Mortgagee within ninety (90) days of the end of each calendar year during the term of this Mortgage, a statement of income and expenses of the Premises in such detail as the Mortgagee shall require certified by an independent certified public accountant as being a true statement of the actual income and expenses of the Premises during the preceding calendar year, together with a current rent roll of the Premises. Mortgagor shall also promptly furnish a current rent roll upon request of Mortgagee. Any rent roll required to be furnished hereunder shall contain the following information as to each lease and tenant: lease date, expiration date, building and unit number, amount of rent, amount of security deposit, and type of unit and such further details as Mortgagee may reasonably request.

33. **Limitation on Rent Prepayment.** Mortgagor covenants and agrees that it will not accept prepayment of installments of rent of more than one month to become due under existing leases or any other leases which affect the Premises.

34. **Mortgagor's Additional Duties to Maintain the Premises.** Mortgagor covenants and agrees to keep the buildings and improvements on the Premises in good repair and shall neither suffer nor commit any waste on or to the Premises, and if Mortgagor fails to make any such repairs or suffers or commits waste, Mortgagee may elect to make such repairs or eliminate such waste, and the cost thereof shall be so much additional indebtedness secured hereby, and shall become immediately due and payable without notice and with interest thereon at the Default Rate until paid. In addition, Mortgagor shall not suffer nor permit any mechanic's lien or other liens to attach to or be against the Premises, the same being deemed a default hereunder, unless Mortgagor shall in good faith and with due diligence, contest the same or the validity thereof by appropriate legal proceeding which shall have the effect of preventing the collection of such lien or liens so contested; provided that, pending any such legal proceedings Mortgagor shall give Mortgagee such security as may be deemed satisfactory to Mortgagee to insure payment of the amount of such lien or liens and all interest and penalties thereon. If, at any time during the continuance of such contest, the Premises or any part thereof is, in the judgment of Mortgagee, in imminent danger of being forfeited or lost, Mortgagee may use such security for the payment of such lien or liens.

35. **Duty to Replace Fixtures and Equipment.** Mortgagor shall replace all broken glass with glass of the same size and quality as that broken, and will replace all damaged heating, plumbing, electrical and air-conditioning fixtures and equipment with other of equal quality and will keep the Premises in clean and healthful condition according to all applicable governmental regulations and ordinances and the direction of the proper public officers pending final payment to Mortgagee. Mortgagor further agrees to promptly replace with items of equal quality, any and all items of personal property, including stoves, refrigerators, carpeting and air-conditioning units, that wear out during the course of the term of this Mortgage. Mortgagor shall keep the Premises free from any and all dwelling code violations and shall promptly correct or commence to correct with due diligence the same within thirty (30) days after notice of any such violations. Mortgagor further agrees that any items used by Mortgagor in replacement of any of the foregoing items of personal property, fixtures or equipment shall be new and shall be fully paid upon installation and shall not be purchased or leased under any title retention contract or agreement whatsoever. All such replacement items shall be subject to the lien of this Mortgage and Mortgagee shall have a security interest in all such replacement items.

36. **Hold Harmless.** Mortgagor covenants and agrees that it will protect and save and keep Mortgagee forever harmless and indemnified against and from any penalty or damages or charges imposed for any violation of any laws or ordinances, whether occasioned by the neglect of Mortgagor or those holding under Mortgagor, and that Mortgagor will at all times protect, indemnify and save and keep harmless Mortgagee against and from any and all loss, cost, damage, liability or expense arising out of or from any accident or other occurrence on or about the Premises, causing injury to any person or property whomsoever or whatsoever,

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and will protect, indemnify and save and keep harmless Mortgagee against and from any and all claims and against and from any and all loss, cost, damage, liability or expense arising out of the failure of Mortgagor in any respect to comply with and perform any of the requirements and provisions hereof.

37. Performance of Lessor's Duties and Compliance With Documents of Record.

Mortgagor covenants and agrees that it will faithfully observe and perform all obligations to be observed and performed by the lessor under any leases affecting the Premises, including all residence leases and all laundry leases, and all service contracts and concession agreements. Mortgagor further covenants and agrees that Mortgagor will observe and perform all obligations to be observed and performed by the owner of the Premises under any document or instrument which may be from time to time of record and which may affect title to the Premises. In the event the Mortgagor for any reason fails to observe and perform any of such obligations, the Mortgagee may, but need not, perform same and the cost incurred by the Mortgagee in so doing shall constitute so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate set forth in Paragraph 5 hereof until paid.

38. Assignment of Leases and Rents. Mortgagor shall execute and deliver to Mortgagee on the date hereof, and from time to time hereafter upon written request, an assignment of leases and rents to Mortgagee, which assignment shall be to Mortgagee's satisfaction and shall be effective only in the event Mortgagor is in default of any of the terms, conditions and covenants contained herein or contained in the Note. Mortgagor hereby agrees not to lease the Premises or any part thereof for any purpose without Mortgagee's written consent.

39. Security Agreement and UCC Financing Statements. At the request of Mortgagee, Mortgagor shall execute and deliver, in form and substance satisfactory to Mortgagee, a Security Agreement and Uniform Commercial Code Financing Statements, in multiple counterparts, covering the fixtures, chattels, and articles of personal property subject to the lien of this Mortgage.

40. Litigation Expenses. Mortgagor shall pay to Mortgagee all costs and expenses, including attorney's fees, incurred by Mortgagee in any action or proceeding to which Mortgagee may be made a party by reason of being a party to this Mortgage, and Mortgagor will pay to Mortgagee all costs and expenses, including attorney's fees, incurred by Mortgagee in enforcing any of the covenants and provisions of this Mortgage or the Note and incurred in any action brought by Mortgagee against Mortgagor on account of the provisions hereof or of the Note, and all such costs, expenses and attorney's fees may be included in and form a part of any judgment entered in any proceeding brought by Mortgagee against Mortgagor on or under this Mortgage.

41. Late Payments-Mortgagee's Rights. If Mortgagor is late in the making of any payment due under the Note secured hereby, Mortgagee shall have the right to increase the interest rate under the Note to the Default Rate until the default in payment is cured, charge a late payment equal to five percent (5%) of the delinquent payment and/or accelerate the principal balance and all accrued interest due under the Note.

42. Continuation of Mortgagor's Obligations. The obligations of Mortgagor under this Mortgage, and the Note it secures shall continue until the entire debt evidenced hereby and all other amounts that may become due hereunder, is paid, notwithstanding any action or actions of partial foreclosure which may be brought to recover any amount or amounts for installments of principal, interest, taxes, assessments, water rates, or insurance premiums or other payments due and payable under the terms and provisions of this Mortgage.

43. Due on Sale and Due on Further Encumbrance Provisions, Additional Causes for Acceleration. The whole of the principal sum together with accrued interest thereon and any additional sums which this Mortgage secures shall become immediately due and payable, at the option of the Mortgagee (a) If the Premises or any part thereof or any interest therein is, except as expressly stated in the last sentence of this Paragraph 43, conveyed, sold (including a sale on an installment basis or pursuant to so-called "articles of agreement"), transferred, leased, encumbered or assigned in any manner whether voluntarily or involuntarily without the prior written consent of the Mortgagee; or (b) If the Mortgagor is a land trust, in the event that the beneficial interest ("Beneficial Interest") or any part thereof or interest therein is conveyed, sold (including a sale on an installment basis or pursuant to so-called "articles of agreement"), transferred, leased, encumbered or assigned, in any manner whether voluntarily or involuntarily without the prior written consent of the Mortgagee; or (c) If within sixty (60) days of the death, incompetency, or discharge of any party personally liable for payment of the

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Note secured hereby, whether as a maker or guarantor, there is not delivered to the Mortgagee an unconditional guaranty of the Note and this Mortgage prepared on a form approved by the Mortgagee, of a person whose financial reliability has been demonstrated to and approved by the Mortgagee; or (d) Mortgagor, its beneficiary, or any person, firm or corporation at any time guaranteeing all or any part of the indebtedness hereby secured (a "Guarantor") becomes insolvent or bankrupt or admits in writing its inability to pay its debts as they mature or makes an assignment for the benefit of creditors or applies for or consents to the appointment of trustee, custodian or receiver for the major part of its property or such a trustee, custodian or receiver is appointed for Mortgagor or a Guarantor or for the major part of the properties of any of them and is not discharged within forty-five (45) days after such appointment, or if bankruptcy, reorganization, arrangement, insolvency, readjustment, liquidation, dissolution or other proceedings for relief under any present or future bankruptcy law or laws or other statute, law or regulation for the relief of debtors are instituted by or against Mortgagor or any Guarantor and if instituted against any such party are consented to or acquiesced in or are not dismissed within forty-five (45) days after such institution, or if Mortgagor or any Guarantor takes any action to initiate or further any of the foregoing; or (e) Any event occurs or condition exists which is specified as an event of default in any separate assignment of leases and/or rents securing the Note or of any other instrument or document securing the Note or relating thereto; or (f) Any financial or other information submitted by any Guarantor or Mortgagor to Mortgagee proves untrue in any material respect; or (g) The Premises is abandoned; or (h) Mortgagor's beneficiary is dissolved; or (i) The individual or individuals, entity or entities comprising the controlling general partner(s) of Mortgagor's beneficiary (if Mortgagor's beneficiary is a partnership), as of the date hereof, cease to be controlling general partner(s) of the beneficiary other than by death or adjudicated incompetence. For the purposes of this Mortgage, the Premises or the Beneficial Interest therein shall be deemed to have been sold, transferred, assigned or conveyed in the event that more than fifty percent (50%) of the equity interest or stock in Mortgagor or its beneficiary shall be sold, transferred, assigned or conveyed, subsequent to the date hereof, whether voluntarily or involuntarily, whether in one or a series of related or unrelated transactions. Notwithstanding the foregoing, so long as Mortgagor remains liable hereunder, the Premises may be conveyed, without obtaining the prior written consent of Mortgagee, to or in a trust or land trust for the benefit of the Mortgagor, any corporation controlled by the Mortgagor, or any partnership of which the Mortgagor is a general partner, provided that the Mortgagor must notify Mortgagee of such transfer within thirty (30) days after the completion thereof.

44. **Notices.** Any notice, request or demand to be given hereunder shall be conclusively deemed to have been given when placed in the United States mail, with proper registered or certified postage prepaid, return receipt requested, addressed to the party concerned at the address shown below and shall be effective the date of mailing:

To Mortgagee:
American Office Investment, Inc.
1550 Northwest Highway, Suite 112
Park Ridge, Illinois 60068

To Mortgagor:
Mark Beville
3901 North 25th Avenue
Schiller Park, Illinois 60176

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provided, however, that each of the foregoing addresses for notice may be changed from time to time by notice given to the other party, in the manner herein provided for, or when such notice shall have been personally delivered to such party.

45. **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.

46. **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.

47. **Assignment by Mortgagee.** This Mortgage may be assigned by the Mortgagee at any time and without notice to or prior approval of Mortgagor, its successors or assigns or grantees. The word "Mortgagee," when used herein, shall include the successors and assigns of the original Mortgagee named on the first page hereof, and the holder or holders, from time to time, of the Note. However, whenever the Note is sold and the purchaser assumes the obligations of the Mortgagee hereunder, each prior holder shall be automatically freed and relieved, on and after the date of such sale, of all liability with respect to the performance of each covenant and obligation of the Mortgagee hereunder thereafter to be performed, provided that any monies which are then held by the seller of the Note and in which the Mortgagor has an interest are paid to the purchaser of the Note.

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48. Hazardous Substances, Products and Wastes. Mortgagor shall cause the Premises to be at all times kept free of any and all substances, products, wastes and/or contaminants which may not lawfully be maintained on or in the Premises pursuant to any law, statute, ordinance, rule or regulation of any state, federal or other authority, whether presently existing or hereafter enacted or adopted, or the presence of which is, in the reasonable estimation of the Mortgagee, harmful or injurious to occupants and tenants of the Premises or others (such substances, products, wastes and/or contaminants being hereinafter called ("Hazardous Substances")). In the event the Mortgagor fails at all times to keep the Premises free of any and all such Hazardous Substances, the Mortgagee may, but shall not be obligated to, enter upon the Premises and remove therefrom any and all Hazardous Substances, and the costs incurred by the Mortgagee in so doing shall be paid by the Mortgagor to the Mortgagee upon demand together with interest thereon at the Default Interest Rate, and all such amounts, together with such interest, shall be secured by the lien hereof. The Mortgagor hereby grants to the Mortgagee, its agents, employees and independent contractors, and to its successors and assigns, an irrevocable easement and right of access over and upon the Premises to remove any Hazardous Substances therefrom and agrees to indemnify, save and hold the Mortgagee, its agents, employees and independent contractors harmless from any and all costs and expenses and liabilities arising in connection therewith and, in addition, the Mortgagor agrees to save, indemnify and hold the Mortgagee, its agents, employees and independent contractors harmless from any liability arising in any way in connection with or as a result of the existence at or in the Premises of any Hazardous Substances. Upon the Mortgagee's request, at any time and from time to time while this Mortgage is in effect, the Mortgagor agrees that it will provide, at the Mortgagor's sole cost and expense, an inspection or audit of the Premises prepared by an engineering or consulting firm approved by the Mortgagee indicating the presence or absence of Hazardous Substances on or in the Premises. If the Mortgagor fails to provide such inspection or audit within thirty days of such request, the Mortgagee may obtain same and hereby grants to the Mortgagee and its employees, independent contractors and agents an easement over and right of access to the Premises for the purpose of conducting such inspection or audit and the cost thereof shall immediately upon demand be paid by the Mortgagor to the Mortgagee together with interest thereon at the Default Interest Rate, and same shall be deemed secured by the lien hereof. Nothing contained in this Paragraph 48 shall be deemed to release Mortgagee from any liability which may be asserted against Mortgagee in connection with or with respect to any alleged violation of any federal, state or local environmental law or ordinance by any owner of the Premises other than alleged violations from actions of Mortgagor, for which actions Mortgagee shall not be liable. *MB*

49. Mortgagee's Agreement to Consent to Certain Transfers. Notwithstanding anything to the contrary in the Note or this Mortgage, the Mortgagee agrees that it will consent to a transfer of the Premises or of the beneficial interest of the Mortgage as set forth in paragraphs 43 (a) and (b) provided that:

- (1) A person whose credit and reputation have been approved by the Mortgagee in its sole and absolute discretion and who personally and unconditionally assumes and guarantees all of the obligations of the Mortgagee under this Mortgage, the Note secured hereby and any other instruments given to secure payment of such Note and all the obligations of any other obligor of any other instrument given to secure payment of such Note using such instruments as the Mortgagee shall approve;
- (2) The proposed transferee is demonstrated to have prior management experience which is to the satisfaction of the Mortgagee;
- (3) The proposed transferee is demonstrated to be creditworthy to the satisfaction of the Mortgagee;
- (4) There is paid to the Mortgagee a 2% assumption and transferee fee calculated on the then unpaid principal balance of the Note plus Mortgagee's costs and expenses including but not limited to attorney's fees, title and recording charges.
- (5) In the case of a transfer of title, that such transfer is to a land trust in which the Mortgagee has been granted a first collateral assignment;
- (6) Mortgagee's collateral hereunder or under any other instrument given to secure the Note is not adversely affected by such transfer.

50. Release Fees. Mortgagee reserves the right to charge a reasonable fee upon final payment of all the amounts due under the note secured hereby to compensate mortgagee for services rendered in issuing final payoff letters, processing final payment and issuing final

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releases of this mortgage and any other instruments given to further secure the note secured hereby.

THIS MORTGAGE is executed by Mark Bevill, who hereby warrants that he possesses full power and authority to execute and deliver this instrument.

IN WITNESS WHEREOF, Mark Bevill, has caused these presents to be signed and delivered the day and year first above written.



Mark Bevill

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STATE OF ILLINOIS)
COUNTY OF COOK) SS

I, a Notary Public, in and for said County, in the State aforesaid, do hereby certify that Mark Bevill, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 25th day of March, A.D. 1993.

Thomas A. Wolff
Notary Public

Property Address: _____
P.I.N. No. _____

"OFFICIAL SEAL"
JAMES C. KAUFMANN
Notary Public, State of Illinois
My Commission Expires Dec. 11, 1995
This Instrument Prepared by
and Mail to David J. Kayner
Rudnick & Wolfe
203 North LaSalle Street, Suite 1800
Chicago, Illinois 60601-1293
(312) 368-4006

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EXHIBIT A

LEGAL DESCRIPTION

LOT 1 IN WILLIAM L. KUNKEL AND CO'S RESUBDIVISION OF CERTAIN LOTS AND PARTS OF LOTS IN BLOCK 3, AND ALL OF THE VACATED ALLEY IN SAID BLOCK, TOGETHER WITH PART OF THE SOUTH 1/2 OF VACATED ASHLAND AVENUE, AND PART OF VACATED FARRELL AVENUE, ALL BEING IN FARRELL PARK, BEING A SUBDIVISION OF LOT 8 IN GARLAND ESTATES DIVISION OF LANDS IN SECTION 16 AND SECTION 21, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN 09-21-204-053-0000
1580 Northwest Highway
Park Ridge, IL

M8:JMA0491 031693

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