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## MORTGAGE, SECURITY AGREEMENT AND ASSIGNMENT OF RENTS AND LEASES

By this Mortgage, Security Agreement and Assignment of Rents and Leases, (the "Mortgage"), dated as of April 25, 1994, the undersigned, Devon Bank not individually, but as Trustee under a Trust Agreement dated April 22, 1994, and known as Trust Number 6085, whose address is 6445 N. Western Avenue, Chicago, Illinois 60645 ("Mortgagor") to secure the indebtedness and obligations hereinafter described (the "Loan"), does hereby GRANT, BARGAIN, SELL, ASSIGN, MORTGAGE, PLEDGE and CONVEY unto Devon Bank, an Illinois banking association having its principal office and place of business at 6445 North Western Avenue, Chicago, Illinois 60645 ("Mortgagee"), the following described land (the "Land") located in Cook County, Illinois:

All of the property described in EXHIBIT A, attached hereto and incorporated herein for all purposes.

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TOGETHER WITH the following, now owned or hereafter acquired by Mortgagor: All improvements of every kind and description now or hereafter erected or placed on the premises (as described in Exhibit b) and all materials intended for construction, reconstruction, alteration and repairs of such improvements now or thereafter erected thereon, all of which materials shall be deemed to be included within the premises, immediately upon the delivery thereof to the premises, and all fixtures, furniture, furnishing, goods, chattels and equipment now or thereafter owned by debtor and attached to and used in connection with the premises, including but not limited to, all heating, air-conditioning, appliances, sprinklers, lighting and electrical generating equipment, conduits, plumbing and plumbing fixtures, fire prevention, fire extinguishing and ventilating apparatus, elevators, shades, awnings, screens storm doors and windows, gas, and electrical fixtures, partitions, built-in mirrors, and all additional thereto and renewals, or replacements thereof or articles in substitution therefor, whether or not the same are or shall be attached to any buildings comprising the premises in any manner, it being understood and agreed that, except as expressly provided above, the provisions of this financing statement shall not apply or attach to any trade fixtures or

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Real Estate Tax ID No.: See Exhibit A

THIS INSTRUMENT PREPARED BY AND AFTER  
RECORDING SHOULD BE RETURNED TO:

Ernest D. Simon  
Sachnoff & Weaver, Ltd.  
30 S. Wacker Drive, 29th Floor  
Chicago, Illinois 60606-7484  
(312) 207-3860

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COOK COUNTY, ILLINOIS  
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personal property or debtor or any tenant of the premises; (c) all water and water rights, timber, crops, and mineral interests pertaining to the Land; (d) all building materials and equipment now or hereafter delivered to and intended to be installed in or on the Land or the Improvements; (e) all plans and specifications for the Improvements; (f) all contracts relating to the Land, the Improvements or the Personal Property; (g) all deposits (including, without limitation, tenants' security deposits), bank accounts, funds, documents, contract rights, accounts commitments, construction contracts, architectural agreements, general intangibles (including, without limitation, trademarks, trade names and symbols) and instruments, notes or chattel paper arising from or by virtue of any transactions related to the Land, the Improvements or the Personal Property; (h) all permits, licenses, franchises, certificates, and other rights and privileges obtained in connection with the Land, the Improvements or the Personal Property; (i) all proceeds arising from or by virtue of the sale, lease or other disposition of the Land, the Improvements or the Personal Property; (j) all proceeds (including, without limitation, premium refunds) of each policy of insurance relating to the Land, the Improvements or the Personal Property; (k) all proceeds from the taking of any of the Land, the Improvements, the Personal Property or any rights appurtenant thereto by right of eminent domain or by private or other purchase in lieu thereof, including, without limitation, change of grade of streets, curb cuts or other rights of access, for any public or quasi-public use under any law; (l) all right, title and interest of Mortgagor in and to all streets, roads, public places, easements and rights-of-way, existing or proposed, public or private, adjacent to or used in connection with, belonging or pertaining to the Land; (m) all of the leases, rents, royalties, bonuses, issues, profits, revenues or other benefits of the Land, the Improvements or the Personal Property, including, without limitation, cash or securities deposited pursuant to leases to secure performance by the lessees of their obligations thereunder; (n) all consumer goods not owned by Tenants located in, on or about the Land or the Improvements or used in connection with the use or operation thereof; (o) all rights, hereditaments and appurtenances pertaining to the foregoing; and (p) all other interests of every kind and character that Mortgagor now has or at any time hereafter acquires in and to the Land, Improvements, or Personal Property described herein and all property that is used or useful in connection therewith, including, without limitation, rights of ingress and egress and all reversionary rights or interests of Mortgagor with respect to such property. If the estate of Mortgagor in any of the above-described property is a leasehold estate (the "Leasehold Estate"), this conveyance shall include and the lien created hereby shall encumber all additional title, estate, interest, and other rights that may hereafter be acquired by Mortgagor in the property demised under the lease creating the

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Leasehold Estate. The above-described property is collectively referred to herein as the "Mortgaged Property."

TO HAVE AND TO HOLD the Mortgaged Property, together with the rights, privileges and appurtenances thereto belonging, unto Mortgagee, and its successors and assigns, forever, and Mortgagor hereby binds himself and his heirs, executors, administrators, personal representatives, successors and assigns to warrant and forever defend the Mortgaged Property unto Mortgagee, and his successors and assigns, against the claim or claims of all persons claiming or to claim the same or any part thereof, subject, however, to the matters set forth in EXHIBIT B attached hereto and made a part hereof.

## ARTICLE I

### INDEBTEDNESS

This Mortgage is given to secure the following:

1.1 This Mortgage secures the payment and performance by Mortgagor of its obligations pursuant to: (i) a Term Loan in the Amount of One Million Ten Thousand Dollars (\$1,010,000.00), the note bearing interest and being payable at such times as provided thereon, but in no event later than April 1, 1999 and (ii) a Term Loan to Devon Bank as Trustee under a Trust Agreement dated April 22, 1994 and known as Trust 6086 in the amount of Five Hundred Forty Thousand Dollars (\$540,000.00) the Note bearing interest and being payable at such times as provided therein but in no event later than April 1, 1999, and all extensions, modifications, increases and renewals thereof made from time to time, copies of which Notes ("Note") are attached hereto as Exhibits C&D and incorporated herein by reference.

1.2 The obligations above described in addition to the payment of all sums advanced by Mortgagee to or for the benefit of Mortgagor contemplated hereby and performance of all of the obligations and covenants herein contained, are hereinafter collectively called the "Indebtedness." This Mortgage, the Note, and any and all other letters, documents, guarantees and instruments given in connection with, to evidence or further secure, govern or guarantee the Indebtedness are hereinafter collectively called the "Loan Instruments." All payments on the Indebtedness shall be payable at the address of Mortgagee as set forth above and, unless otherwise provided in any instrument evidencing the Indebtedness, shall bear interest at the rate set forth in the Note, but not in excess of the highest rate permitted by applicable law, from the date of accrual of the Indebtedness until paid.

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## ARTICLE II

### ASSIGNMENT OF RENTS AND LEASES

2.1 Assignment of Rents, Profits, etc. All of the rents, royalties, bonuses, issues, profits, revenue, income, and other benefits derived from the Mortgaged Property or arising from the use or enjoyment of any portion thereof or from any lease or agreement pertaining thereto and liquidated damages following default under such leases, and all proceeds payable under any policy of insurance covering loss of rents resulting from untenability caused by damage to any part of the Mortgaged Property, together with any and all rights that Mortgagor may have against any tenant under such leases or any subtenants or occupants of any part of the Mortgaged Property (hereinafter collectively called the "Rents"), are hereby absolutely and unconditionally assigned to Mortgagee, to be applied by Mortgagee in payment of the Indebtedness. Prior to an Event of Default (as hereinafter defined), Mortgagor shall have a license to collect and receive all Rents as trustee for the benefit of Mortgagee and Mortgagor, and Mortgagor shall apply the funds so collected first to the payment of the Indebtedness in such manner as Mortgagee elects and thereafter to the account of Mortgagor.

2.2 Assignment of Leases. Mortgagor hereby assigns to Mortgagee any and all existing and future leases, including, without limitation, subleases thereof, and any and all extensions, renewals, modifications, and replacements thereof, upon any part of the Mortgaged Property (collectively, the "Leases"). Mortgagor hereby further assigns to Mortgagee all guaranties of tenants' performance under the Leases. Prior to an Event of Default, Mortgagor shall have the right, without joinder of Mortgagee, to enforce the Leases.

2.3 Representations Concerning Leases and Rents. Mortgagor represents that:

(a) Mortgagor has good title to the Leases and Rents hereby assigned and authority to assign them, and no other person or entity, other than Mortgagee, has any right, title or interest therein except as provided on Exhibit B;

(b) unless otherwise provided herein, no Rents have been or will be assigned, mortgaged or pledged, except to Mortgagee;

(c) no Rents have been or will be anticipated, waived, released, discounted, set off or compromised other than in the ordinary course of business; and

(d) except as indicated in the Leases, Mortgagor has not received any funds or deposits from any tenant for which

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credit has not already been made on account of accrued Rents.

2.4 Mortgagor's Covenants of Performance. Mortgagor covenants to:

(a) perform all of his obligations under the Leases and give prompt notice to Mortgagee of any failure to do so;

(b) give immediate notice to Mortgagee of any notice Mortgagor receives from any tenant or subtenant under any Leases, specifying any claimed default by any party under such Leases, excluding, however, notice of defaults under residential leases;

(c) enforce the tenants' obligations under the Leases;

(d) defend, at Mortgagor's expense, any proceeding pertaining to the Leases, including, if Mortgagee so requests, any such proceeding to which Mortgagee is a party; and

(e) neither create nor permit any encumbrance upon his interest as lessor of the Leases, except this Mortgage and any other encumbrances permitted by this Mortgage.

2.5 Prior Approval for Actions Affecting Leases. Mortgagor shall not, without the prior written consent of Mortgagee:

(a) receive or collect Rents more than one month in advance;

(b) encumber or assign future Rents;

(c) waive or release any obligation of any tenant under the Leases;

(d) renew or extend any of the Leases, except renewals and extensions of existing Leases on terms no less favorable than the existing lease; or

(e) permit any assignment of the Leases.

2.6 Settlement for Termination. Mortgagor agrees that no settlement for damages for termination of any of the Leases under the Federal Bankruptcy Code, or under any other federal, state, or local statute, shall be made without the prior written consent of Mortgagee, and any check in payment of such damages shall be made payable to both Mortgagor and Mortgagee. Mortgagor hereby assigns any such payment to Mortgagee, to be applied to the indebtedness as Mortgagee may elect, and agrees to endorse any check for such payment to the order of Mortgagee.

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2.7 Mortgagee in Possession. Mortgagee's acceptance of this assignment shall not, prior to entry upon and taking possession of the Mortgaged Property by Mortgagee, be deemed to constitute Mortgagee a "mortgagee in possession," nor obligate Mortgagee to appear in or defend any proceeding relating to any of the Leases or to the Mortgaged Property, take any action hereunder, expend any money, incur any expenses, or perform any obligation or liability under the Leases, or assume any obligation for any deposits delivered to Mortgagor by any lessee and not delivered to Mortgagee. Mortgagee shall not be liable for any injury or damage to person or property in or about the Mortgaged Property.

2.8 Appointment of Attorney. Mortgagor hereby appoints Mortgagee his attorney-in-fact, coupled with an interest, empowering Mortgagee to subordinate any Leases to this Mortgage.

2.9 Indemnification. Mortgagor hereby agrees to indemnify and hold Mortgagee harmless from all liability, damage or expense incurred by Mortgagee from any claims under the Leases for acts occurring prior to Mortgagee taking possession of the Property including, without limitation, claims by tenants for security deposits or for rental payments in advance, if any. All amounts indemnified against hereunder, including without limitation reasonable attorneys' fees, if paid by Mortgagee shall bear interest at the default rate specified in the Note, and shall be payable by Mortgagor immediately without demand and shall be secured hereby.

2.10 Records. Upon request by Mortgagee, Mortgagor shall deliver to Mortgagee executed originals of all Leases and copies of all records relating thereto.

2.11 Merger. There shall be no merger of the leasehold estates created by the Leases with the fee estate of the Land without the prior written consent of Mortgagee.

2.12 Right to Rely. After an Event of Default Mortgagor hereby authorizes and directs the tenants under the Leases to pay Rents to Mortgagee upon five (5) days' written demand by Mortgagee, without further consent of Mortgagor, and the tenants may rely upon any written statement delivered by Mortgagee to the tenants. Any such payment to Mortgagee shall constitute payment to Mortgagor under the Leases.

## ARTICLE III

### SECURITY AGREEMENT

3.1 Security Interest. This Mortgage shall be, among other things, a security agreement between Mortgagor, as the debtor,

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and Mortgagee, as the secured party, covering the Mortgaged Property constituting personal property or fixtures governed by the Illinois Uniform Commercial Code (hereinafter called the "Code"), and Mortgagor grants to Mortgagee a security interest in such portion of the Mortgaged Property. In addition to Mortgagee's other rights hereunder, Mortgagee shall have all rights of a secured party under the Code. Mortgagor shall execute and deliver to Mortgagee all financing statements that may be required by Mortgagee to establish and maintain the validity and priority of Mortgagee's security interest, and Mortgagor shall bear all costs thereof, including without limitation the cost of all Code searches reasonably required by Mortgagee. If Mortgagee should dispose of any of the Mortgaged Property pursuant to the Code, ten (10) days' written notice by Mortgagee to Mortgagor shall be deemed to be reasonable notice; provided, however, Mortgagee may dispose of such property in accordance with the foreclosure procedures of this Mortgage in lieu of proceeding under the Code.

3.2 Notice of Changes. Mortgagor shall give advance notice in writing to Mortgagee of any proposed change in Mortgagor's name, identity, or structure and shall execute and deliver to Mortgagee, prior to or concurrently with the occurrence of any such change, all traditional financing statements that Mortgagee may require to establish and maintain the validity and priority of Mortgagee's security interest with respect to any of the Mortgaged Property described or referred to herein.

3.3 Fixtures. Some of the items of the Mortgaged Property described herein are or may be goods that are or may become fixtures related to the Land, and it is intended that, as to those goods, this Mortgage shall be effective as a financing statement filed as a fixture filing from the date of its filing for record in the real estate records of the county in which the Mortgaged Property is situated within the purview of Section 9-402(6) of the Code. Information concerning the security interest created by this instrument may be obtained from Mortgagee, as secured party, at the address of Mortgagee stated above. The mailing address of the Mortgagor, as debtor, is as stated above.

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## ARTICLE IV

### REPRESENTATIONS, COVENANTS AND AGREEMENTS OF MORTGAGOR

Mortgagor does hereby covenant, represent and agree with Mortgagee as follows:

4.1 Payment and Performance. Mortgagor shall make all payments on the Indebtedness when due and shall punctually and properly perform all of Mortgagor's covenants, obligations and

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liabilities under the Loan Instruments (subject to such applicable grace periods relative to non-monetary defaults as may be expressly permitted in the Loan Instruments).

4.2 Title to Mortgaged Property and Lien of this Mortgage. Mortgagor has good and indefeasible title to the Land and the Improvements, and good and marketable title to the Personal Property, free and clear of any liens, charges, encumbrances, security interests, and adverse claims whatsoever, except as otherwise provided herein on Exhibit B. If the interest of Mortgagee in the Mortgaged Property or any part thereof shall be endangered or shall be attacked, directly or indirectly, Mortgagor hereby authorizes Mortgagee, at Mortgagor's expense, to take all necessary and proper steps for the defense of such interest, including, without limitation, the employment of counsel, the prosecution or defense of litigation, and the compromise or discharge of claims made against such interest. Mortgagee will look firstly to any title insurer who has insured Mortgagee's Mortgage to defend Mortgagor's title.

4.3 Organization and Power. Mortgagor (a) has complied with all conditions prerequisite to his lawfully doing business in the state where the land is situated and (b) has all requisite power and all governmental certificates of authority, licenses, permits, qualifications, and documentation to own, lease and operate his properties and to carry on his business as now being, and as proposed to be, conducted.

4.4 (Intentionally omitted.)

4.5 Insurance. Mortgagor shall, at his sole cost and expense, obtain and maintain (a) title insurance (in the form of a lender's or mortgagee's policy issued by a title insurance company acceptable to Mortgagee), and (b) with an insurance company or companies licensed to do business in the State of Illinois, insurance on the Mortgaged Property against loss or damage by fire and such other hazards as may be reasonably requested by Mortgagee to be insured against including without limitation boiler, malicious mischief, vandalism, extended coverage, public liability, business interruption, and worker's compensation in such amounts as Lender may reasonably require. Such insurance policy(ies) shall be issued on forms and by companies satisfactory to Mortgagee and shall provide that said insurance may not be cancelled or materially altered without at least thirty (30) days' prior notice to Mortgagee. Mortgagor shall deliver certificate(s) evidencing such policies of insurance to Mortgagee promptly as issued; and, if Mortgagor fails to do so, Mortgagee, at his option, may procure such insurance at Mortgagor's expense. Certificates evidencing all renewal and substitute policies of insurance shall be delivered at the office of Mortgagee, premiums paid, at least ten (10) days

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before termination of policies theretofore delivered to Mortgagee.

4.6 Taxes and Assessments. Mortgagor shall pay all taxes and assessments against or affecting the Mortgaged Property as the same become due and payable, and, upon request by Mortgagee, Mortgagor shall deliver to Mortgagee such evidence of the payment thereof as Mortgagee may require, and, if Mortgagor fails to do so, Mortgagee may pay them, together with all costs and penalties thereon, at Mortgagor's expense; provided, however, that Mortgagor may in good faith, in lieu of paying such taxes and assessments as they become due and payable, by appropriate proceedings, contest the validity thereof. Pending such contest, Mortgagor shall not be deemed in default hereunder because of such nonpayment if, prior to delinquency of the asserted tax or assessment, Mortgagor furnishes Mortgagee an indemnity secured by a deposit in cash or other security acceptable to Mortgagee, or with a surety acceptable to Mortgagee, in the amount of the tax or assessment being contested by Mortgagor plus a reasonable additional sum to pay all costs, expenses, interest and penalties that may be imposed or incurred in connection therewith, conditioned that such tax or assessment, with interest, cost and penalties, be paid as herein stipulated, and if Mortgagor promptly pays any amount adjudged by a court of competent jurisdiction to be due, with all costs, penalties and interest thereon, on or before the date such judgment becomes final; provided that in any event the tax, assessment, penalties, interest and costs shall be paid prior to the date on which any writ or order is issued under which the Mortgaged Property may be sold in satisfaction thereof.

4.7 Damage, Destruction and Rebuilding. If the Mortgaged Property shall be destroyed, in whole or in part, or damaged by fire, flood, windstorm or other casualty, the Mortgagor shall promptly give written notice thereof to the Mortgagee. If no Event of Default under the Loan Instruments has occurred and is continuing and unless Mortgagee consents to insurance proceeds being paid directly to Mortgagor, all proceeds of insurance policies resulting from claims for losses shall be paid to and held by the Mortgagee whereupon (i) the Mortgagor will repair, rebuild or restore the property damaged or destroyed, and (ii) the Mortgagee will, upon delivery to the Mortgagee of a certificate satisfactory to it signed by an appropriate officer of the Mortgagor setting forth the costs theretofore incurred or paid, apply so much of the proceeds of such insurance as may be necessary to pay or reimburse the cost of such repair, rebuilding or restoration, either on completion thereof or as the work progresses. If the proceeds are not sufficient to pay the costs of such repair, rebuilding or restoration in full, the Mortgagor will nonetheless complete the work and will pay any excess costs. The Mortgagor shall not, by reason of the payment of such excess costs, be entitled to any reimbursement from the Mortgagee or any

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diminution in or postponement of payments of principal or accrued interest as and when required pursuant to the terms of the Note. Any balance of such proceeds remaining after providing for or making payment of all cost of such repair, rebuilding or restoration shall be applied to prepay the Indebtedness.

The Mortgagor may repair or rebuild the Mortgaged Property only with the prior written consent of the Mortgagee, which consent shall not be unreasonably withheld or delayed. If the Mortgagor elects not to completely repair or rebuild the Mortgaged Property, the proceeds of insurance proceeds not so used will be paid to Mortgagee to prepay principal of the Note, with the balance (if any after payment of all other obligations hereunder) payable to Mortgagor.

4.8 Condemnation. All judgments, decrees and awards for injury or damage to the Mortgaged Property, and all awards pursuant to proceedings for condemnation thereof, are hereby assigned in their entirety to Mortgagee, who may apply the same to the Indebtedness in such manner as it may elect. Mortgagee is hereby authorized in the name of Mortgagor, to execute and deliver valid acquittances for, and to appeal from, any such award, judgment or decree. Immediately upon its obtaining knowledge of the institution or the threatened institution of any proceedings for the condemnation of the Mortgaged Property, Mortgagor shall notify Mortgagee of such fact. Mortgagor shall then, if requested by Mortgagee, file or defend its claim thereunder and prosecute same with due diligence to its final disposition and shall cause any awards or settlements to be paid over to Mortgagee for disposition pursuant to the terms of this Mortgage. Mortgagee shall be entitled to participate in (but not control) same and to be represented therein by counsel of its own choice, and Mortgagor shall deliver, or cause to be delivered, to Mortgagee such instruments as may be requested by it from time to time to permit such participation, Mortgagor in all events agreeing to keep Mortgagee fully informed with respect to said proceeding. In the event Mortgagee, as a result of any such judgment, decree or award, reasonably believes that the payment or performance of any obligation secured by this Mortgage is impaired, Mortgagee may, upon fifteen (15) days' notice, declare all of the Indebtedness immediately due and payable. Notwithstanding the foregoing, if in the reasonable opinion of Mortgagee the Mortgaged Property can be restored to a condition similar to that prior to such condemnation, and an Event of Default shall not be existing or continuing any awards or settlement shall be paid to Mortgagee and shall be made available to Mortgagor for such restoration pursuant to the provisions of paragraph 4.7 hereof, provided however, that all plans for restoration or repair must be approved in writing by Mortgagee prior to the commencement thereof.

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4.9 Taxes on Note or Mortgage. At any time any law shall be enacted imposing or authorizing the imposition of any tax upon this Mortgage, or upon any rights, titles, liens, or security interests created hereby, or upon the Note, or any part thereof, Mortgagor shall immediately pay all such taxes; provided that, if it is unlawful for Mortgagor to pay such taxes, Mortgagor shall prepay the Note in full without penalty within ninety (90) days after demand therefor by Mortgagee.

4.10 Statements by Mortgagor and Mortgagee. At the request of either Mortgagee or Mortgagor the other shall furnish promptly a written statement or affidavit, in such form as may be required by the other either stating the unpaid balance of the Note, the date to which interest has been paid and as to Mortgagor's statement that there are no offsets or defenses against full payment of the Note and performance of the terms of the Loan Instruments or, if there are any such offsets or defenses, specifying them.

4.11 Repair, Waste, Alterations, etc. Mortgagor shall keep every part of the Mortgaged Property in good operating order, repair and condition and shall not commit or permit any waste thereof. Mortgagor shall make promptly all repairs, renewals and replacements necessary to such end. Mortgagor shall discharge all claims for labor performed and material furnished therefor, and shall not suffer any lien of mechanics or materialmen to attach to any part of the Mortgaged Property. Mortgagor shall have the right to contest in good faith the validity of any such mechanic's or materialman's lien, provided Mortgagor shall first deposit with Mortgagee a bond or other security satisfactory to Mortgagee in such amount as Mortgagee shall reasonably require, but not more than one hundred fifty percent (150%) of the amount of the claim, or if Chicago Title Insurance Company will issue an endorsement insuring over such lien, and provided further that Mortgagor shall thereafter diligently proceed to cause such lien to be removed and discharged. If Mortgagor shall fail to discharge any such lien, then, in addition to any other right or remedy of Mortgagee, Mortgagee may, but shall not be obligated to, discharge the same, either by paying the amount claimed to be due, or by procuring the discharge of such lien by depositing in court a bond for the amount claimed, or otherwise giving security for such claim, or by taking such action as may be prescribed by law. Mortgagor shall guard every part of the Mortgaged Property from removal, destruction and damage, and shall not do or suffer to be done any act whereby the value of any part of the Mortgaged Property may be lessened. Mortgagor shall not materially alter the Mortgaged Property without the prior written consent of Mortgagee, which consent will not be unreasonably withheld providing the value of the Mortgaged Property will not be diminished.

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4.12 No Drilling or Exploration. Without the prior written consent of Mortgagee, there shall be no drilling or exploring for or extraction, removal, or production of minerals from the surface or subsurface of the Land. The term "minerals" as used herein shall include, without limitation, oil gas, casinghead gas, coal, lignite, hydrocarbons, methane, carbon dioxide, helium, uranium and all other natural elements, compounds and substances, including, without limitation, sand and gravel.

4.13 Compliance with Laws. Mortgagor, the Mortgaged Property, and the use thereof by Mortgagor shall comply with all laws, rules, ordinances, regulations, covenants, conditions, restrictions, orders and decrees of any governmental authority or court applicable to Mortgagor or the Mortgaged Property and its use, and Mortgagor shall pay all fees or charges of any kind in connection therewith.

4.14 Hold harmless. Mortgagor shall defend, at its own cost and expense, and hold Mortgagee harmless from any proceedings or claim affecting the Mortgaged Property or the Loan Instruments. All costs and expenses incurred by Mortgagee in protecting its interests hereunder, including, without limitation, all court costs and reasonable attorneys' and accountants' fees, shall be borne by Mortgagor.

4.15 Trade Names. At the request of Mortgagee, Mortgagor shall execute a certificate in form satisfactory to Mortgagee listing the trade names under which Mortgagor intends to operate the Mortgaged Property, and representing and warranting that Mortgagor does business under no other trade name with respect to the Mortgaged Property. Mortgagor shall immediately notify Mortgagee in writing of any change in said trade names, and shall, upon request of Mortgagee, execute any additional financing statements and other certificates required to reflect the change in trade names and shall execute and file any assumed name certificate required by applicable laws.

4.16 Further Assurances. Mortgagor, upon the request of Mortgagee, shall execute, acknowledge, deliver, and record such further instruments and do such further acts as may be reasonably necessary, desirable or proper to carry out the purposes of the Loan Instruments and to subject to the liens and security interests created thereby any property intended by the terms thereof to be covered thereby, including specifically but without limitation any renewals, additions, substitutions, replacements, improvements, or appurtenances to the Mortgaged Property.

4.17 Recording and Filing. Mortgagor shall cause the Loan Instruments and all amendments, supplements and extensions thereto and substitutions therefor to be recorded, filed, re-recorded and refiled in such a manner and in such places as Mortgagee shall reasonably request, and shall pay all such

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recording, filing, re-recording and refiling fees, title insurance premiums, and other charges.

4.18 Sewer, Water, Utilities. Storm and sanitary sewer, water and electricity, natural gas and telephone utilities are, or at no cost to Mortgagor will be, available at the boundary lines of the Mortgaged Property to adequately serve the Mortgaged Property for its intended use. If the Mortgaged Property is hereafter improved (with the written consent of Mortgagee), said use will be in compliance with all environmental protection laws and regulations which are applicable to and enforceable against the Mortgaged Property. Development of the Mortgaged Property will be completed in accordance with all applicable legal requirements, and all streets and easements necessary to provide access to the Mortgaged Property sufficient for its intended use are available and/or have been obtained.

4.19 Certain Costs and Expenses. Mortgagor shall pay all reasonable costs and expenses incurred in connection with the closing of the Loan, including, but not limited to, filing and recording fees. To the extent that same are not paid out of the Loan proceeds, Mortgagor shall pay same promptly upon written request therefore by Mortgagee. In the event Mortgagee disburses Loan proceeds into a money lenders or similar escrow pursuant to which the Loan is intended to be closed and/or otherwise disbursed, but the Loan does not close and the funds advanced are not disbursed by the escrowee to or at the direction of Mortgagor and instead are returned to Mortgagee, Mortgagor agrees to pay Mortgagee interest on said funds at the rate and as otherwise provided in the Note, from and including the date the funds are so disbursed for deposit into the escrow to and including the date the funds are received by Mortgagee from Escrowee.

4.20 Hazardous Waste. Mortgagor covenants and agrees with Mortgagee that, until all Indebtedness is repaid in full, all toxic substances, within the definition of any applicable statute or regulation, which may be used by any person for any purpose upon the Mortgaged Property shall be used or stored thereon only in a safe, approved manner, in accordance with all industrial standards and all laws, regulations and requirements for such storage promulgated by any governmental authority, that the Mortgaged Property will not be used for the principal purpose of storing such substances and that no such storage or use will otherwise be allowed on the Mortgaged Property which will cause, or which will increase the likelihood of causing, the release of such substances onto the Mortgaged Property.

4.21 Indemnification. Mortgagor hereby indemnifies and saves Mortgagee harmless on and from all loss, cost (including reasonable attorney fees), liability and damage whatsoever incurred by Mortgagee by reason of any violation of any applicable statute or regulation for the protection of the

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environment which occurs upon the Mortgaged Property, or by reason of the imposition of any governmental lien for the recovery of environmental cleanup costs expended by reason of such violation; provided that to the extent that Mortgagee is strictly liable under any such statute, Mortgagor's obligation to Mortgagee under this indemnity shall likewise be without regard to fault on the part of Mortgagor with respect to the violation of law which results in liability to Mortgagee.

## ARTICLE V

### SUBORDINATE MORTGAGE

Mortgagor shall not, without the prior written consent of Mortgagee, grant, permit, allow, or suffer any lien, security interest, or other encumbrance (hereinafter called a "Subordinate Mortgage") affecting any of the Mortgaged Property. If Mortgagee consents to a Subordinate Mortgage or if the foregoing prohibition is determined by a court of competent jurisdiction to be unenforceable, any such Subordinate Mortgage shall contain express covenants to the effect that:

(a) the Subordinate Mortgage is unconditionally subordinate to this Mortgage;

(b) if any action (whether judicial or pursuant to a power of sale) shall be instituted to foreclose or otherwise enforce the Subordinate Mortgage, no tenant of any of the Leases shall be named as a party defendant, and no action shall be taken that would terminate any occupancy or tenancy without the prior written consent of Mortgagee;

(c) Rents, if collected by or for the holder of the Subordinate Mortgage, shall be applied first to the payment of the Indebtedness then due and expenses incurred in the ownership, operation and maintenance of the Mortgaged Property in such order as Mortgagee may determine, prior to being applied to any indebtedness secured by the Subordinate Mortgage; and

(d) a copy of any notice of default under the Subordinate Mortgage and written notice of the commencement of any action (whether judicial or pursuant to a power of sale) to foreclose or otherwise enforce the Subordinate Mortgage shall be contemporaneously given to Mortgagee.

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## ARTICLE VI

### MISCELLANEOUS

6.1 Collection. If the Indebtedness shall be collected by legal proceedings, whether through a probate or bankruptcy court or otherwise, or shall be placed in the hands of an attorney for collection after default or maturity, Mortgagor agrees to pay all reasonable attorneys' and collection fees incurred by Mortgagee in connection therewith, and such fees shall be a part of the Indebtedness.

6.2 Change in Ownership. If the ownership (legal or beneficial) of the Mortgaged Property or any part thereof becomes vested in a person other than Mortgagor, or in the event of a change of any ownership of Mortgagor (legal or beneficial), Mortgagee may, without notice to Mortgagor, deal with such successor or successors in interest with reference to this Mortgage and to the Indebtedness in the same manner as with Mortgagor without in any way vitiating or discharging Mortgagor's liability hereunder or upon the Indebtedness. No sale of the Mortgaged Property, and no forbearance on the part of Mortgagee, and no extension of the time for the payment of the Indebtedness, shall operate to release or affect the original liability of Mortgagor.

6.3 Release of Lien. If Mortgagor shall perform each of the covenants and agreements her(ly) contained, then this conveyance shall become null and void and shall be released at Mortgagor's expense; otherwise, it shall remain in full force and effect. No release of this conveyance, or of the lien, security interest or assignment created and evidenced hereby, shall be valid unless executed by Mortgagee.

6.4 Partial Release of Lien, Extension, etc. Any part of the Mortgaged Property may be released by Mortgagee, in its sole discretion, without affecting the lien, security interest and assignment hereof against the remainder, it being expressly agreed and understood that Mortgagee shall be under no obligation to consent to any request by Mortgagor that Mortgagee release the lien of this Mortgage as against some but not all of the Mortgaged Property.

The lien, security interest and other rights granted hereby shall not affect or be affected by any other security taken for the Indebtedness. The taking of additional security, or the extension or renewal of the Indebtedness or any part thereof, shall not release or impair the lien, security interest and other rights granted hereby, or affect the liability of any endorser or guarantor or improve the right of any permitted junior lienholder; and this Mortgage, as well as any instrument given to secure any renewal or extension of the Indebtedness, or any part

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thereof, shall be and remain a first and prior lien, except as may be otherwise provided herein, on all of the Mortgaged Property not expressly released until the Indebtedness is paid in full.

**6.5 Waiver of Marshalling, Redemption and Certain Rights.** To the extent that Mortgagor may lawfully do so, Mortgagor hereby expressly waives any and all rights pertaining to the marshalling of assets, any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage Deed (for itself and on behalf of each and every person and entity, except decree or judgment creditors of the Mortgagor, acquiring any interest in or title to the Mortgaged Property subsequent to the date hereof), the exemption of homestead, the administration of estates of decedents, or other matter to defeat, reduce or affect the right of Mortgagee to sell the Mortgaged Property for the collection of the Indebtedness (without any prior or different resort for collection), or the right of Mortgagee to the payment of the Indebtedness out of the proceeds of sale of the Mortgaged Property in preference to every other person and claimant.

**6.6 Subrogation.** To the extent that proceeds of the Indebtedness are used to pay any outstanding lien, charge or encumbrance affecting the Mortgaged Property, such proceeds have been advanced by Mortgagee at Mortgagor's request, and Mortgagee shall be subrogated to all rights, interests and liens owned or held by any owner or holder of such outstanding liens, charges and encumbrances, irrespective of whether such liens, charges or encumbrances are released of record; provided, however that the terms and provisions hereof shall govern the rights and remedies of Mortgagee and shall supersede the terms, provisions, rights and remedies under the lien or the liens to which Mortgagee is subrogated hereunder.

**6.7 No Waiver.** No waiver of any default on the part of Mortgagor or breach of any of the provisions of this Mortgage or of any other instrument executed in connection with the Indebtedness shall be considered a waiver of any other or subsequent default or breach, and no delay or omission in exercising or enforcing the rights and powers herein granted shall be construed as a waiver of such rights and powers, and likewise no exercise or enforcement of any rights or powers hereunder shall be held to exhaust such rights and powers, and every such right and power may be exercised from time to time. Acceptance by Mortgagee of partial payments shall not constitute a waiver of the default by failure to make full payments.

**6.8 Limitation on Interest.** All agreements between Mortgagor and Mortgagee, whether now existing or hereafter arising and whether written or oral, are hereby limited so that in no contingency, whether by reason of acceleration of the maturity of any of the Indebtedness or otherwise, shall the

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interest contracted for, charged or received by Mortgagee exceed the maximum amount permissible under applicable law. If, from any circumstance whatsoever, interest would otherwise be payable to Mortgagee in excess of the maximum lawful amount, the interest payable to Mortgagee shall be reduced to the maximum amount permitted under applicable law; and if from any circumstance Mortgagee shall ever receive anything of value deemed interest by applicable law in excess of the maximum lawful amount, an amount equal to any excessive interest shall be applied to the reduction of the principal balance of the Indebtedness and not to the payment of interest or, if such excessive interest exceeds the unpaid balance of principal of the Indebtedness, such excess shall be refunded to Mortgagor. All interest paid or agreed to be paid to Mortgagee shall, to the extent permitted by applicable law, be amortized, prorated, allocated, and spread throughout the full period until payment in full of the principal of the Indebtedness (including the period of any renewal or extension thereof) so that the interest thereon for such full period shall not exceed the maximum amount permitted by applicable law. This paragraph shall control all agreements between Mortgagor and Mortgagee.

6.9 Successors and Assigns; Use of Terms. The covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective successors, and assigns of the parties hereto. Whenever used, the singular number shall include the plural and the plural the singular, and the use of any gender shall be applicable to all genders. The term "Mortgagor" shall include in their individual capacities and jointly all parties hereinabove named as Mortgagor. The term "Mortgagee" shall include any lawful owner, holder, pledgee, or assignee of any of the Indebtedness. The duties, covenants, conditions, obligations, and warranties of Mortgagor in this Mortgage shall be joint and several obligations of Mortgagor and Mortgagor's successors and assigns. Each party who executes this Mortgage and each subsequent owner (other than Mortgagee) of the Mortgaged Property or any part thereof, covenants and agrees that it will perform, or cause to be performed, each term and covenant of this Mortgage.

6.10 Severability. If any provision of this Mortgage is held to be illegal, invalid, or unenforceable under present or future laws effective while this Mortgage is in effect, the legality, validity and enforceability of the remaining provisions of this Mortgage shall not be affected thereby, and in lieu of each such illegal, invalid or unenforceable provision, there shall be added automatically as a part of this Mortgage a provision that is legal, valid and enforceable and as similar in terms and substance to such illegal, invalid or unenforceable provision as may be possible. If any of the Indebtedness shall be unsecured, the unsecured portion of the Indebtedness shall be completely paid prior to the payment of the secured portion of



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such Indebtedness, and all payments made on account of the Indebtedness shall be considered to have been paid on and applied first to the complete payment of the unsecured portion of the Indebtedness.

6.11 Modification or Termination. The Loan Instruments may only be modified or terminated by a written instrument or instruments executed by the party against which enforcement of the modification or termination is asserted. Any alleged modification or termination that is not so documented shall not be effective as to any party.

6.12 No Partnership. Nothing contained in the Loan Instruments is intended to create any partnership, joint venture or association between Mortgagor and Mortgagee, or in any way make Mortgagee a co-principal with Mortgagor with reference to the Mortgaged Property, and any inferences to the contrary are hereby expressly negated.

6.13 No Homestead. With respect to each Mortgagor who is an individual, no part of the Mortgaged Property constitutes any part of his business or residential homestead.

6.14 Headings. The Article, Paragraph and Subparagraph headings hereof are inserted for convenience of reference only and shall not alter, define, or be used in construing the text of such Articles, Paragraphs or Subparagraphs.

6.15 Entire Agreement. The Loan Instruments constitute the entire understanding and agreement between Mortgagor and Mortgagee with respect to the transaction(s) arising in connection with the Indebtedness and supersede all prior written or oral understandings and agreements between Mortgagor and Mortgagee in connection therewith.

6.16 Effect of Extensions of Time and Amendments on Junior Liens and Others. If the payment of the Indebtedness or any part thereof, be extended or varied, or if any part of the security therefor be released, all persons now or at any time hereafter liable therefor or interested in the Mortgaged Property, shall be held to assent to such extension, variation or release, and their liability, and the lien and all provisions hereof, shall continue in full force and effect; the right of recourse against all such persons being expressly reserved by the Mortgagee, notwithstanding any such extension, variation or release. Any person, firm or corporation taking a Subordinate Mortgage upon the Mortgaged Property or any interest therein, shall take the said lien subject to the rights of the Mortgagee to amend, modify and supplement this Mortgage, the Note and any and all other Loan Instruments, and to extend the maturity of the Indebtedness, in each and every case without obtaining the consent of the holder of such Subordinate Mortgage and without

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the lien of this Mortgage losing its priority over the rights of any such Subordinate Mortgage.

6.17 Illinois Law. This Mortgage shall be interpreted, governed and construed in all respects by the internal laws of the State of Illinois, and any action commenced to enforce any of the provisions hereof shall have as its venue Cook County, Illinois.

6.18 Maximum Indebtedness. Notwithstanding anything to the contrary herein contained, in no event shall the Indebtedness hereby secured exceed the sum of Fifty Million Dollars (\$50,000,000.00).

6.19 Notices. Any notices required or permitted hereunder shall be given by registered and/or certified mail, postage prepaid, return receipt requested to the parties hereto at the addresses hereinabove set forth or to such other address as the parties may so designate by written notice. Notice shall be deemed delivered on the second business day following mailing by certified mail, return receipt requested.

## ARTICLE VII

### EVENTS OF DEFAULT

The occurrence of any one of the following shall be a default hereunder ("Event of Default"):

7.1 Failure to Pay Indebtedness. Any of the Indebtedness is not paid within ten (10) days after receipt of written notice that the same was not paid when due, whether by acceleration or otherwise, in accordance with the terms hereof or the Note, or the failure of the Mortgagor to insure the Mortgaged Property as provided for herein.

7.2 Nonperformance of Covenants. Any covenant, agreement, obligation, or condition set forth herein, (except for the duty to provide insurance described in paragraph 4.5 hereto for which there is no cure period), in the Note or in the Loan Instruments other than the payment of money, is not fully and timely performed, or the occurrence of any event of default thereunder and the same is not cured within twenty (20) days after written notice thereof from Mortgagee, unless Mortgagor is diligently pursuing a cure.

7.3 False Representation. Any statement, representation or warranty contained herein, in the Loan Instruments, in any financial statement or in any other writing delivered to Mortgagee in connection with the Indebtedness is false, misleading or erroneous in any material, adverse respect, and the

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same is not corrected within thirty (30) days after written notice thereof from Mortgagee.

7.4 Transfer of the Mortgaged Property. Transfer of the Mortgaged Property, any part thereof, or any interest therein (whether legal, equitable, or beneficial, and including without limitation transfers of all or any part of the beneficial interest in any land trust holding legal title to the Mortgaged Property, whether said transfer is for collateral purposes or otherwise) to any party other than Mortgagor, whether by operation of law or otherwise, without the prior written consent of Mortgagee, other than:

(a) obsolete or worn Personal Property replaced by adequate substitutes of equal or greater value than the replaced items when new;

(b) such partial releases, if any, of the Mortgaged Property as Mortgagee hereafter may execute as provided in paragraph 6.4 above;

(c) A transfer of the beneficial interest of Mortgagor to or amongst themselves, or to a trust created for their benefit so long as at least one of them continues as a beneficiary;

7.5 Grant of Easement, etc. Without the prior written consent of Mortgagee, Mortgagor grants any easement or dedication, files any plat, condominium declaration, or restriction, unless such action is contemplated by the Loan Instruments or does not affect the Mortgaged Property.

7.6 Bankruptcy, Insolvency or Similar Matters. The owner of the Mortgaged Property, the owner of all or any portion of the beneficial interest in Mortgagor or any person obligated to pay any part of the Indebtedness:

(a) shall generally be unable to pay its debts as they become due, or admits in writing its inability to pay its debts, or makes a general assignment for the benefit of creditors; or

(b) commences any case, proceeding or other action seeking reorganization, arrangement, adjustment, liquidation, dissolution, termination or composition of it or its debts under any law relating to liquidation, conservatorship, bankruptcy, moratorium, rearrangement, insolvency, reorganization or similar laws relating to the relief of debtors; or

(c) in any involuntary case, proceeding or other action commenced against it which seeks to have an order

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for relief entered against it, as debtor, or seeks reorganization, arrangement, adjustment, liquidation, dissolution or composition of it or its debts under any law relating to liquidation, conservatorship, bankruptcy, moratorium, rearrangement, insolvency, reorganization or relief of debtors, (i) fails to obtain a dismissal of such case, proceeding or other action within sixty (60) days of its commencement, or (ii) converts the case from one chapter of the Federal Bankruptcy Code to another chapter, or (iii) is the subject of an order for relief; or

(d) conceals, removes or permits to be concealed or removed, any part of its property with intent to hinder, delay or defraud its creditors or any of them, or makes or suffers a transfer of any of its property which may be fraudulent under any bankruptcy, fraudulent conveyance or similar law; or makes any transfer of its property to or for the benefit of a creditor at a time when other creditors similarly situated have not been paid; or suffers or permits, while insolvent, any creditor to obtain a lien upon any of its property through legal proceedings or restraint which is not vacated within thirty (30) days from the date thereof, except that Mortgagor may in good faith, in lieu of so vacating the lien, (i) contest the validity thereof by appropriate proceedings, and (ii) furnish Mortgagee with an indemnity bond secured by a deposit in cash or other security acceptable to Mortgagee, or with a surety acceptable to Mortgagee, in the amount at issue in connection with and secured by the lien, plus a reasonable additional sum to pay all costs, expenses, interest and penalties that may be imposed or incurred in connection therewith, with such conditions of payment as Mortgagee may reasonably require (iii) cause Chicago Title Insurance Company to issue an Endorsement insuring over such lien or

(e) has a court take jurisdiction over, or a trustee, receiver, custodian, conservator, liquidator or other similar official appointed for or take possession of all or any part of the Mortgaged Property or any other of its property, which court proceeding or appointment remains undischarged for a period of thirty (30) days; or

(f) fails to have discharged within a period of ten (10) days any attachment, sequestration, or similar writ levied upon any property of such person, except that Mortgagor may in good faith, in lieu of so discharging the attachment, sequestration or writ, (i) contest the validity thereof by appropriate proceedings, and (ii) furnish Mortgagee with an indemnity bond secured by a deposit in cash or other security acceptable to Mortgagee, or with a surety acceptable to Mortgagee, in the amount at issue in connection with the attachment, sequestration or writ, plus



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a reasonable additional sum to pay all costs, expenses, interest and penalties that may be imposed or incurred in connection therewith, with such conditions of payment as Mortgagee may reasonably require; or

(g) fails to pay any final money judgment against such person within thirty (30) days after entry.

7.7 Abandonment. The Mortgagor abandons the Mortgaged Property.

7.8 Other Mortgage. The occurrence of an Event of Default in the Mortgage and Note of even date hereof described in § 1.1(ii) hereof covering the property described as Parcel II of Exhibit A hereto.

## ARTICLE VIII REMEDIES

If an Event of Default shall occur, Mortgagee may exercise any one or more of the following remedies, without notice:

8.1 Acceleration. Mortgagee may declare the entire unpaid balance of the Note immediately due and payable without notice. Mortgagor hereby waives notice of intent to accelerate, except as may be otherwise provided in the Note.

8.2 Possession. Mortgagee may take immediate possession of the Mortgaged Property or any part thereof (which Mortgagor agrees to surrender to Mortgagee) and manage, control or lease the same to such person or persons and at such rental as it may deem proper and collect all the rents, issues and profits therefrom, including, without limitation, those past due as well as those thereafter accruing, with the right in Mortgagee to cancel any lease or sublease for any cause which would entitle Mortgagor to cancel the same; to make such expenditures for maintenance, repairs and costs of operation as it may deem advisable; and to apply the residue to the payment of any sums which are unpaid hereunder or under the Note. The taking of possession under this paragraph shall not prevent concurrent or later proceedings for the foreclosure sale of the Mortgaged Property as provided elsewhere herein.

8.3 Enforcement of Lien. When the Indebtedness or any part thereof shall become due, whether by acceleration or otherwise, or upon the occurrence of an Event of Default, Mortgagee shall have the right (a) to foreclose the lien hereof for such Indebtedness, or (b) to take such other action to protect and enforce Mortgagee's rights hereunder and the lien hereof, as Mortgagee deems advisable, including but not limited to the right, if permitted by applicable law, to sell the Mortgaged

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Property or any part thereof at public auction, in such manner, at such time and place, upon such terms and conditions, and upon such public notice (consisting of at least an advertisement in a newspaper of general circulation in the county or city in which the Mortgaged Property is located for not less than once a week for two successive weeks, or such period as the applicable law may require) and, in case of default of any purchaser, resell with postponement of sale or resale, and upon such public notice thereof, as Mortgagee may determine, and upon judicial approval if then required by law, convey the Mortgaged Property in fee simple and without liability of any purchaser to see to the application of purchase money. In any suit to foreclose the lien hereof, or in the event of any public auction sale, there shall be allowed and included as additional Indebtedness in the decree of sale or otherwise, all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee in connection therewith, including, without limitation, reasonable attorney's fees, appraiser's fees, sheriff's fees, outlays for documentary and expert evidence, stenographer's charges, publication costs, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, and similar data and assurance with respect to title, as Mortgagee may deem reasonably necessary either to prosecute such suit or to evidence to bidders at sales, the true conditions of the title to or the value of the Mortgaged Property. All expenditures and expenses of the nature mentioned in this Paragraph, and such other expenses and fees as may be incurred in the protection of the Mortgaged Property and the maintenance of the lien of this Mortgage, including, without limitation, the fees of any attorney employed by Mortgagee in any litigation, proceedings or sale affecting this Mortgage, the Note or the Mortgaged Property, including, without limitation, probate and bankruptcy proceedings, or in preparation of the commencement or defense of any proceedings or threatened suit or proceeding, shall be so much additional Indebtedness and shall be immediately due and payable by Mortgagor, with interest thereon at the lesser of the highest lawful rate per annum or the default rate specified in the Note until paid.

8.4 Receiver. Upon, or at any time after, the filing of a complaint to foreclose this Mortgage, the Court in which such complaint is filed may appoint a receiver of the Mortgaged Property. Such appointment may be made either before or after sale, without regard to solvency or insolvency of Mortgagor at the time of application for such receiver, and without regard to the then value of the Mortgaged Property or whether the same shall be then occupied as a homestead or not; and Mortgagee or any employee or agent thereof may be appointed as such receiver. Such receiver shall have the power to collect the rents, issues and profits of the Mortgaged Property during the pendency of such foreclosure suit and, in case of a sale and deficiency, during

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the full statutory period of redemption, if any, whether there be a redemption or not, as well as during any further times when Mortgagor, except for the intervention of such receiver, would be entitled to collection of 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 Mortgaged Property during the whole of said period. The Court may, from time to time, authorize the receiver to apply the net income from the Mortgaged Property in his hands in payment in whole or in part of:

(a) The Indebtedness or the indebtedness secured by a 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 the foreclosure sale; or

(b) The deficiency in case of a sale and deficiency.

8.5 Proceeds of Foreclosure Sale. The proceeds of any foreclosure or public auction sale of the Mortgaged Property shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings or public auction; Second, on account of all other items which, under the terms hereof, constitute Indebtedness additional to that evidenced by the Note, with interest on such items as herein provided; Third, to interest remaining unpaid upon the Note; Fourth, to the principal remaining unpaid upon the Note; and lastly, any overplus to Mortgagor, and its successors or assigns, as their rights may appear.

8.6 Lawsuits. Mortgagee may proceed by a suit or suits in equity or at law, whether for the specific performance of any covenant or agreement herein contained or in aid of the execution of any power herein granted, or for any foreclosure hereunder or for the sale of the Mortgaged Property under the judgment or decree of any court or courts of competent jurisdiction.

8.7 Mortgagee's Right to Perform. Upon the occurrence of an Event of Default as a result of Mortgagor's failure to make a payment or perform an act required by the Loan Instruments, then at any time thereafter, and without notice to or demand upon Mortgagor and without waiving or releasing any other right, remedy or recourse, Mortgagee may (but shall not be obligated to) make such payment or perform such act for the account of and at the expense of Mortgagor, and shall have the right to enter upon the Mortgaged Property for such purpose and to take all such action as it may deem necessary or appropriate.

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8.8 Reimbursement of Expenditure. If Mortgagee shall expend any money chargeable to Mortgagor or subject to reimbursement by Mortgagor under the terms of the Loan Instruments, Mortgagor shall repay the same to Mortgagee upon demand at the place where the Note is payable, together with interest thereon at the default rate specified in the Note from and after the date of each such expenditure by Mortgagee.

8.9 Other Rights. Mortgagee may exercise any and all other rights, remedies and recourses granted under the Loan Instruments now or hereafter existing in equity or at law for the protection and preservation of the Mortgaged Property.

8.10 Remedies Cumulative, Concurrent and Nonexclusive. Mortgagee shall have all rights, remedies and recourses granted in the Loan Instruments and available at law or equity (including, without limitation, those granted by the Code and applicable to the Mortgaged Property, or any portion thereof), and same (a) shall be cumulative and concurrent, (b) may be pursued separately, successively or concurrently against Mortgagor or others obligated for the Indebtedness, or any part thereof or against any one or more of them, or against the Mortgaged Property, at the sole discretion of Mortgagee, (c) may be exercised as often an occasion therefor shall arise, it being agreed by Mortgagor that the exercise of or failure to exercise any of same shall in no event be construed as a waiver or release thereof or of any other right, remedy or recourse, and (d) are intended to be, and shall be, nonexclusive.

Mortgagee hereby joins in the execution of this Mortgage solely for the purposes of securing the benefits of a security agreement under the provisions of the Illinois Uniform Commercial Code covering property and fixtures.

8.11 Reasonableness. At any time Mortgagee is required to exercise discretion under the terms of this Mortgage it will so do in a reasonable manner and without unreasonable delay.

8.12 Estoppel Certificates. At the request of Mortgagor the Mortgagor will furnish the Mortgagee with a statement stating the unpaid balance of the Note and whether payments are current and if any Events of Default exist or if any notices of default have been sent to Mortgagor.

THIS MORTGAGE is executed by the Devon Bank, 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 Devon Bank, 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 on the said Devon Bank, 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

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Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as the said Devon Bank, personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the other Makers of the Note.

Devon Bank  
as Trustee under Trust No. 6085 and  
not personally

All representations and undertakings of DEVON BANK as trustee as aforesaid and not individually are those of its beneficiaries only and no liability is assumed by or shall be asserted against the DEVON BANK personally as a result of the signing of this instrument.

By: Deborah L. Brown  
Trust Officer

Vice President &  
Deborah L. Brown

ATTEST: Mary L. Plotke  
~~Trust Officer~~

Mary L. Plotke,  
Land Trust Administrator

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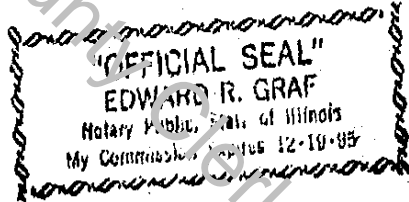
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STATE OF ILLINOIS )  
                                  ) SS.  
COUNTY OF COOK     )

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Deborah L. Brown, Vice President & Trust Officer, ~~Trust Officer~~ of the Devon Bank, Chicago, Illinois, and Mary L. Plotke, Land Trust Administrator, ~~Assistant Secretary~~ of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instruments as Trust Officer, and ~~Assistant~~ Vice President & ~~Secretary~~ Land Trust Administrator, 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 Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his 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 25th day of April A.D. 1993.

Edward R. Graf  
Notary Public



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## EXHIBIT A

THAT PART OF LOTS 12, 13 AND 14 IN BLOCK 33 IN CHICAGO NORTH SHORE LAND CO'S SUBDIVISION OF SECTIONS 17 AND 18, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE FOLLOWING DESCRIBED LINE:

BEGINNING AT A POINT ON THE SOUTHWESTERLY LINE OF SAID LOTS 12, 13 AND 14 BEING THE NORTHEASTERLY LINE OF LINDEN AVENUE, 90.0 FEET SOUTHEASTERLY OF THE NORTHWESTERLY CORNER OF SAID LOT 12, THENCE NORTHEASTERLY AT RIGHT ANGLES TO THE SOUTHWESTERLY LINE OF SAID LOTS 12, 13 AND 14, 104.30 FEET, MORE OR LESS, TO A POINT ON THE EAST LINE OF SAID LOTS AND THE WEST LINE OF GREENBAY ROAD, SAID POINT BEING 84.24 FEET, MORE OR LESS, SOUTH OF THE NORTHEAST CORNER OF SAID LOT 12, ALL IN COOK COUNTY, ILLINOIS.

AND

LOT 2 IN BLOCK 10 IN CHICAGO NORTH SHORE LAND CO'S SUBDIVISION OF THE NORTHWEST 1/4 OF SECTION 17, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 05-17-107-054  
05-17-107-042  
05-17-108-028  
05-17-108-029

COMMONLY KNOWN AS:

1010-14 GREENBAY ROAD  
WINNETKA, ILLINOIS

*Parcel I*

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## EXHIBIT A

THAT PART OF LOT 12 IN BLOCK 33, IN CHICAGO NORTH SHORE COMPANY'S SUBDIVISION IN SECTIONS 17 AND 18, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID LOT 12, THENCE SOUTHEASTERLY ALONG THE SOUTHWESTERLY LINE OF SAID LOT 12, 32.22 FEET MORE OR LESS TO THE CENTER LINE OF A PARTY WALL AND ITS EXTENSION, THENCE NORTHEASTERLY ALONG THE CENTER LINE OF A PARTY WALL AND ITS EXTENSION 141.36 FEET TO THE WESTERLY ALONG GREEN BAY ROAD, THENCE NORTHERLY ALONG SAID WESTERLY LINE 15.59 FEET TO THE NORTHEAST CORNER OF SAID LOT 12, THENCE WESTERLY ALONG SAID NORTH LINE, 35.37 FEET TO A BEND IN SAID NORTH LINE, THENCE SOUTHWESTERLY ALONG SAID NORTH LINE 120.01 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

AND

THE PART OF LOT 12 IN BLOCK 33 IN CHICAGO NORTH SHORE LAND COMPANY'S SUBDIVISION, IN SECTIONS 17 AND 18, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID LOT 12, THENCE SOUTHEASTERLY ALONG THE SOUTHWESTERLY LINE OF SAID LOT 12, 32.22 FEET TO THE CENTER LINE OF A PARTY WALL AND ITS EXTENSION AND THE POINT OF BEGINNING, THENCE CONTINUING SOUTHEASTERLY ALONG SAID SOUTHWESTERLY LINE OF LOT 12, 20.94 FEET TO THE CENTER LINE OF A PARTY WALL AND ITS EXTENSION, THENCE NORTHEASTERLY ALONG SAID CENTER LINE AND ITS EXTENSION, 127.93 FEET TO THE WESTERLY LINE OF GREEN BAY ROAD, THENCE NORTHERLY ALONG SAID WESTERLY LINE, 24.88 FEET TO THE CENTER LINE OF A PARTY WALL AND ITS EXTENSION, THENCE SOUTHWESTERLY ALONG THE CENTER LINE OF SAID PARTY WALL AND ITS EXTENSION, 141.36 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

P.I.N. 05-17-108-027  
05-17-108-028

COMMONLY KNOWN AS:

90-101 LINDEN AVENUE  
GLENCOE, ILLINOIS

*Page II*

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## PROMISSORY NOTE

\$1,010,000.00

April 25, 1994  
Chicago, Illinois

FOR VALUE RECEIVED, the undersigned, DEVON BANK as Trustee ("Trustee") Under Trust Agreement dated April 22, 1994 and known as Trust No. 6085, ("Maker"), promises to pay to the order of Devon Bank, an Illinois banking association (hereinafter together with its legal representatives, successors and assigns, referred to as the "Lender") One Million Ten Thousand and 00/100ths Dollars (\$1,010,000.00) in lawful currency of the United States of America, at 6445 North Western Avenue, Chicago, Illinois, 60645, or at such other place as Lender may from time to time designate in writing.

(a) Interest shall be payable in arrears on the unpaid balance at the rate of eight and one-half (8.5%) per cent per annum.

(b) Commencing on the 1st day of June, 1994 and the first day of the next 58 months Maker shall pay principal and interest of Eight Thousand One Hundred Thirty-Two and 83/100ths Dollars (\$8,132.83).

(c) Notwithstanding anything else contained herein, the entire amount of unpaid principal and interest shall be due and payable on the First day of April, 1999.

If Maker shall fail to pay principal or interest within ten (10) days after receipt of written notice that the same was not paid when due, or if an Event of Default (as defined in the Mortgage as hereinafter defined) shall occur, the entire unpaid principal balance due hereunder shall thereafter bear interest during the period such failure or Event of Default shall continue at the rate of interest equal to the sum of (a) the rate of interest otherwise payable hereunder on such principal balance plus (b) interest at the rate of three percent (3%) per annum on such principal balance (jointly, the "Default Interest Rate"). Lender shall be entitled to receive payment in full of all interest accruing hereon subsequent to the filing of a petition or the taking of any other action commencing a bankruptcy, reorganization, arrangement or other similar proceeding or which would accrue but for such proceeding or action.

This Note and any and all extensions, modifications, renewals or amendments hereof are secured by, among other instruments, that Mortgage, Security Agreement and Assignment of Rents and Leases ("Mortgage"), of even date herewith executed by Maker in favor of Lender, and recorded with the Recorder of Deeds of Cook County, Illinois, encumbering that certain parcel of real property, together with the improvements located thereon situated in the City of

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Chicago, Illinois, as more particularly described therein, together with the appropriate UCC Financing Statements, the terms, conditions and provisions of the Mortgage, and any and all amendments, extensions and/or modifications thereto, are hereby incorporated herein as if fully set forth herein.

This Note may be prepaid at any time, in whole or in part, without premium or penalty on any interest payment date as long as there is no default under this Note, the Mortgage.

Any one or more of the following shall constitute Maker's default hereunder:

1. Failure of Maker to pay any installments due hereunder, whether of principal or interest within ten (10) days after the receipt of written notice that the same was not paid when due and payable, whether at maturity, by acceleration or otherwise;

2. The falsity of any representation, warranty or covenant contained herein, in the Mortgage delivered to Lender in connection with the indebtedness evidenced hereby and Maker fails to correct any such representation, warranty or covenant within thirty (30) days after receipt of written notice thereof from Lender, if Maker is diligently pursuing a cure then it shall have an additional thirty (30) days; or

3. The occurrence of an Event of Default, or a breach of any of the terms, conditions, covenants, provisions, representations or warranties contained in this Note, in the Mortgage, and any amendments or modifications thereto and the expiration of all applicable cure periods contained therein; or

4. The occurrence of an Event of Default in the Mortgage and Note of even date hereof in the amount of Five Hundred Forty Thousand (\$540,000.00) Dollars wherein Devon Bank as Trustee under Trust No. 6086 is Maker and Devon Bank is Lender.

Upon the occurrence of any such default, at the election of Lender at any time thereafter and upon written notice, Lender shall have the right upon written notice to declare all sums unpaid hereon at once due and payable, and shall have the rights and privileges provided hereunder, under the Mortgage, or under any other documents executed in connection herewith with respect to any collateral security.

If, in the event of such default, this Note is placed in the hands of an attorney for collection, or a suit is filed hereon, or if proceedings are held in bankruptcy, receivership, through the reorganization of Maker or other legal or judicial proceedings for the collection hereof, Maker agrees and is to pay, in addition to all sums owed to the owner and holder hereof, all costs of

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collection, including, without limitation, reasonable attorneys' and accountants' fees.

The Maker and all endorsers, guarantors and signers hereof, and each of them, expressly waive presentment for payment, notice of nonpayment, protest, notice of protest, bringing of suit and diligence in taking any action to claim the amounts owing hereunder and in the handling of securities at any time existing in connection herewith, and are and shall be jointly and severally, directly and primarily, liable for the amount of all sums owing and to be owing hereon and agree that this Note, or any payment hereunder, may be extended or modified from time to time without affecting such liability.

During the existence of any default or delinquency under the terms of this Note or under the terms of any instrument executed or to be executed as security for the payment hereof, Lender or any other owner and holder hereof, is expressly authorized to apply all payments made on this Note to the payment of such part of any delinquency as it may elect.

Subject to the terms of the Mortgage, in the event of a default hereunder, Lender shall have the right to set-off all or any part of this Note against any obligation which Lender may have, now or hereafter acquired, to pay money to Maker, including, without limitation, any deposit account balance whether time, savings, or checking, any money owing to Maker on an item presented to Lender or in Lender's possession for collection or exchange, or a repurchase agreement or any other non-deposit obligation. Lender may exercise this right to set-off without prior demand or notice, without regard to the existence or value of any property securing this Note and without regard to the credit-worthiness of any co-maker, signer, endorser, or guarantor hereunder.

The remedies of the Lender provided herein, or in the Mortgage, shall be cumulative and concurrent, and may be pursued singularly, successively or together, at the sole discretion of the holder thereof, and may be exercised as often as occasion therefor shall arise. No act of omission or commission of the Lender, including specifically, but without limitation, any failure to exercise any right, remedy or recourse, shall be deemed to be a waiver or release of the same, such waiver or release to be effected only through a written document executed by the Lender and then only to the extent specifically recited therein. A waiver or release with reference to any one event shall not be construed as continuing, as a bar to, or as a waiver or release of, any subsequent right, remedy or recourse as to a subsequent event.

The undersigned represents and agrees that (i) the proceeds of the loan evidenced by this Note will be used for the purposes specified in paragraph 815 ILCS 205/4(1)(c) and that the principal obligation evidenced hereby constitutes a business loan which comes

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within the purview of said 815 ILCS 205/4(1)(c) and (ii) the obligation evidenced by this Note is an exempted transaction under the Truth-in-Lending Act, 15 U.S.C. 1601 et seq.

Time is of the essence of this Note.

This Note shall be governed and construed in accordance with the internal laws of the State of Illinois, and any action commenced to enforce any of the provisions hereof shall have as its venue Cook County, Illinois.

Nothing in this Note contained shall be deemed, construed or operate either presently or prospectively, (i) to require the Maker to pay interest at a rate greater than is at any time lawful in such case to contract for but shall require payment of interest only to the extent of such lawful rate, or (ii) to require the Maker to make any payment or do any act contrary to law. If it should be held that the interest payable under this Note is in excess of the maximum permitted by law, the interest chargeable hereunder (whether included in the face amount or otherwise) shall be reduced to the maximum amount permitted by law, and any excess of the said maximum amount permitted by law shall be cancelled automatically and, at the option of the holder of this Note, if theretofore or thereafter paid, shall be either refunded to the Maker or credited to the outstanding and unpaid principal balance of this Note and applied to the payment of the last maturity installment or installments of the indebtedness evidenced hereby (whether then due and payable) and not to the payment of interest.

Nothing contained herein or in the Mortgage shall constitute Maker and Lender as partners with or agents for one another, or render either of them liable for any debts or obligations of the other.

This Note has been executed, delivered and accepted at Chicago, Illinois and all funds disbursed to or for the account of the Maker will be disbursed in Chicago, Illinois.

This Note is executed and delivered by the Trustee, not personally, but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee. No personal liability shall ever be asserted or be enforceable against the Trustee, because of or in respect of this Promissory Note or the



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making, issuance or transfer hereof, all such liability, if any, being expressly waived by each taker and holder hereof.

DEVON BANK as Trustee U/T 6085

By: \_\_\_\_\_  
Its: \_\_\_\_\_

ATTEST:

By: \_\_\_\_\_  
Its: \_\_\_\_\_

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EXHIBIT

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## PROMISSORY NOTE

\$540,000.00

April 25, 1994  
Chicago, Illinois

FOR VALUE RECEIVED, the undersigned, DEVON BANK as Trustee ("Trustee") Under Trust Agreement dated April 22, 1994 and known as Trust No. 6086, ("Maker"), promises to pay to the order of Devon Bank, an Illinois banking association (hereinafter together with its legal representatives, successors and assigns, referred to as the "Lender") Five Hundred Forty Thousand and 00/100ths Dollars (\$540,000.00) in lawful currency of the United States of America, at 6445 North Western Avenue, Chicago, Illinois, 60645, or at such other place as Lender may from time to time designate in writing.

(a) Interest shall be payable in arrears on the unpaid balance at the rate of seven and one-half (7.5%) per cent per annum.

(b) Commencing on the 1st day of June, 1994 and the first day of the next 11 months Maker shall pay interest only, thereafter for the next 47 months Maker shall pay monthly principal and interest of Three Thousand Seven Hundred Seventy-Five and No/100ths Dollars (\$3,775.00).

(c) Notwithstanding anything else contained herein, the entire amount of unpaid principal and interest shall be due and payable on the First day of April, 1999.

If Maker shall fail to pay principal or interest within ten (10) days after receipt of written notice that the same was not paid when due, or if an Event of Default (as defined in the Mortgage as hereinafter defined) shall occur, the entire unpaid principal balance due hereunder shall thereafter bear interest during the period such failure or Event of Default shall continue at the rate of interest equal to the sum of (a) the rate of interest otherwise payable hereunder on such principal balance plus (b) interest at the rate of three percent (3%) per annum on such principal balance (jointly, the "Default Interest Rate"). Lender shall be entitled to receive payment in full of all interest accruing hereon subsequent to the filing of a petition or the taking of any other action commencing a bankruptcy, reorganization, arrangement or other similar proceeding or which would accrue but for such proceeding or action.

This Note and any and all extensions, modifications, renewals or amendments hereof are secured by, among other instruments, that Mortgage, Security Agreement and Assignment of Rents and Leases ("Mortgage"), of even date herewith executed by Maker in favor of Lender, and recorded with the Recorder of Deeds of Cook County, Illinois, encumbering that certain parcel of real property, together

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with the improvements located thereon situated in the City of Chicago, Illinois, as more particularly described therein, together with the appropriate UCC Financing Statements, the terms, conditions and provisions of the Mortgage, and any and all amendments, extensions and/or modifications thereto, are hereby incorporated herein as if fully set forth herein.

This Note may be prepaid at any time, in whole or in part, without premium or penalty on any interest payment date as long as there is no default under this Note, the Mortgage.

Any one or more of the following shall constitute Maker's default hereunder:

1. Failure of Maker to pay any installments due hereunder, whether of principal or interest within ten (10) days after the receipt of written notice that the same was not paid when due and payable, whether at maturity, by acceleration or otherwise;

2. The falsity of any representation, warranty or covenant contained herein, in the Mortgage delivered to Lender in connection with the indebtedness evidenced hereby and Maker fails to correct any such representation, warranty or covenant within thirty (30) days after receipt of written notice thereof from Lender, if Maker is diligently pursuing a cure then it shall have an additional thirty (30) days; or

3. The occurrence of an Event of Default, or a breach of any of the terms, conditions, covenants, provisions, representations or warranties contained in this Note, in the Mortgage, and any amendments or modifications thereto and the expiration of all applicable cure periods contained therein; or

4. The occurrence of an Event of Default in the Mortgage and Note of even date hereof in the amount of One Million Ten Thousand and 00/100ths (\$1,010,000.00) Dollars wherein Devon Bank as Trustee under Trust No. 6085 is Maker and Devon Bank is Lender.

Upon the occurrence of any such default, at the election of Lender at any time thereafter and upon written notice, Lender shall have the right upon written notice to declare all sums unpaid hereon at once due and payable, and shall have the rights and privileges provided hereunder, under the Mortgage, or under any other documents executed in connection herewith with respect to any collateral security.

If, in the event of such default, this Note is placed in the hands of an attorney for collection, or a suit is filed hereon, or if proceedings are held in bankruptcy, receivership, through the reorganization of Maker or other legal or judicial proceedings for the collection hereof, Maker agrees and is to pay, in addition to all sums owed to the owner and holder hereof, all costs of

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collection, including, without limitation, reasonable attorneys' and accountants' fees.

The Maker and all endorsers, guarantors and signers hereof, and each of them, expressly waive presentment for payment, notice of nonpayment, protest, notice of protest, bringing of suit and diligence in taking any action to claim the amounts owing hereunder and in the handling of securities at any time existing in connection herewith, and are and shall be jointly and severally, directly and primarily, liable for the amount of all sums owing and to be owing hereon and agree that this Note, or any payment hereunder, may be extended or modified from time to time without affecting such liability.

During the existence of any default or delinquency under the terms of this Note or under the terms of any instrument executed or to be executed as security for the payment hereof, Lender or any other owner and holder hereof, is expressly authorized to apply all payments made on this Note to the payment of such part of any delinquency as it may elect.

Subject to the terms of the Mortgage, in the event of a default hereunder, Lender shall have the right to set-off all or any part of this Note against any obligation which Lender may have, now or hereafter acquired, to pay money to Maker, including, without limitation, any deposit account balance whether time, savings, or checking, any money owing to Maker on an item presented to Lender or in Lender's possession for collection or exchange, or a repurchase agreement or any other non-deposit obligation. Lender may exercise this right to set-off without prior demand or notice, without regard to the existence or value of any property securing this Note and without regard to the credit-worthiness of any co-maker, signer, endorser, or guarantor hereunder.

The remedies of the Lender provided herein, or in the Mortgage, shall be cumulative and concurrent, and may be pursued singularly, successively or together, at the sole discretion of the holder thereof, and may be exercised as often as occasion therefor shall arise. No act of omission or commission of the Lender, including specifically, but without limitation, any failure to exercise any right, remedy or recourse, shall be deemed to be a waiver or release of the same, such waiver or release to be effected only through a written document executed by the Lender and then only to the extent specifically recited therein. A waiver or release with reference to any one event shall not be construed as continuing, as a bar to, or as a waiver or release of, any subsequent right, remedy or recourse as to a subsequent event.

The undersigned represents and agrees that (i) the proceeds of the loan evidenced by this Note will be used for the purposes specified in paragraph 815 ILCS 205/4(1)(c) and that the principal obligation evidenced hereby constitutes a business loan which comes

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within the purview of said 815 ILCS 205/4(1)(c) and (ii) the obligation evidenced by this Note is an exempted transaction under the Truth-in-Lending Act, 15 U.S.C. 1601 et seq.

Time is of the essence of this Note.

This Note shall be governed and construed in accordance with the internal laws of the State of Illinois, and any action commenced to enforce any of the provisions hereof shall have as its venue Cook County, Illinois.

Nothing in this Note contained shall be deemed, construed or operate, either presently or prospectively, (i) to require the Maker to pay interest at a rate greater than is at any time lawful in such case to contract for but shall require payment of interest only to the extent of such lawful rate, or (ii) to require the Maker to make any payment or do any act contrary to law. If it should be held that the interest payable under this Note is in excess of the maximum permitted by law, the interest chargeable hereunder (whether included in the face amount or otherwise) shall be reduced to the maximum amount permitted by law, and any excess of the said maximum amount permitted by law shall be cancelled automatically and, at the option of the holder of this Note, if theretofore or thereafter paid, shall be either refunded to the Maker or credited to the outstanding and unpaid principal balance of this Note and applied to the payment of the last maturity installment or installments of the indebtedness evidenced hereby (whether then due and payable) and not to the payment of interest.

Nothing contained herein or in the Mortgage shall constitute Maker and Lender as partners with or agents for one another, or render either of them liable for any debts or obligations of the other.

This Note has been executed, delivered and accepted at Chicago, Illinois and all funds disbursed to or for the account of the Maker will be disbursed in Chicago, Illinois.

This Note is executed and delivered by the Trustee, not personally, but as Trustees as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee. No personal liability shall ever be asserted or be enforceable against

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the Trustee, because of or in respect of this Promissory Note or the making, issuance or transfer hereof, all such liability, if any, being expressly waived by each taker and holder hereof.

DEVON BANK as Trustee U/T 6086

By: \_\_\_\_\_  
Its: \_\_\_\_\_

ATTEST:

By: \_\_\_\_\_  
Its: \_\_\_\_\_

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