

UNOFFICIAL COPY

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JUNIOR PURCHASE MONEY MORTGAGE, SECURITY AGREEMENT AND ASSIGNMENT OF LEASES AND RENTS

THIS JUNIOR PURCHASE MONEY MORTGAGE, SECURITY AGREEMENT AND ASSIGNMENT OF LEASES AND RENTS ("Mortgage"), made as of May 6, 1994, is made and executed by EDWARD G. GARDNER AND BETTY A GARDNER, having an address at, c/o Soft Sheen Products, Inc., 1000 East 87th Street, Chicago, Illinois 60619 ("Grantor"), in favor of Dobson Leasing Co., an Illinois corporation, having an office at 8822 Dobson Street, Chicago, Illinois 60619 ("Mortgagee").

Handwritten initials/signature

RECITALS:

Grantor has executed and delivered to Mortgagee a Promissory Note of even date herewith in the original principal amount of \$2,249,000 ("Note"). The principal balance of the Note shall bear interest at the per annum rate of 7.5%. The Note matures on the date which is fifteen (15) years after the date hereof.

GRANTING CLAUSES

To secure the payment of the indebtedness evidenced by the Note and the payment of all amounts due thereunder and the performance and observance of all covenants and conditions contained in this Mortgage and the Note, any and all other mortgages, and any other documents and instruments now or hereafter executed by Grantor or any party related thereto or affiliated therewith to evidence, secure or guarantee the payment of all or any portion of the indebtedness under the Note and any and all renewals, extensions, amendments and replacements of this Mortgage and the Note and any such other documents and instruments (the Note, this Mortgage, such other mortgages, and any other documents and instruments now or hereafter executed and delivered in connection therewith, and any and all amendments, renewals, extensions and replacements hereof and thereof, being sometimes referred to collectively as the "Loan Documents" and individually as a "Loan Document") all indebtedness and liabilities secured hereby being hereinafter sometimes referred to as "Borrower's Liabilities" which indebtedness and liabilities being secured hereby shall, in no event, exceed the amount of \$5,000,000.00, Grantor does hereby convey, warrant, mortgage, assign, transfer, pledge and deliver to Mortgagee the following described property located in Cook County, Illinois subject to the terms and conditions herein:

THIS INSTRUMENT PREPARED BY AND AFTER RECORDING RETURN TO:
Terence J. Venezia
McDermott, Will & Emery
227 W. Monroe Street
Chicago, Illinois 60606

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COOK COUNTY, ILLINOIS
FILED FOR RECORD

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