

INTERCOUNTY TITLE

MORTGAGE, ASSIGNMENT OF RENTS & SECURITY AGREEMENT (CHATTEL MORTGAGE)

THIS MORTGAGE ("Security Instrument") is given on December 30, 1993, by MID TOWN BANK AND TRUST COMPANY OF CHICAGO, not personally, but as Trustee ("Trustee") under Trust Agreement dated November 29, 1993, and known as Trust No. 1863; and Elisabeth H. Hand, divorced and not since remarried ("Beneficiary" and collectively with Trustee herein referred to as "Mortgagor"). This Security Instrument is given to Mid Town Bank and Trust Company of Chicago, which is organized and existing under the laws of the State of Illinois, and whose address is 2021 North Clark Street, Chicago, Illinois 60614 ("Lender"). Mortgagor is justly indebted to Lender in the principal sum of Two Hundred Fifty Thousand and 00/100 (U.S. \$250,000.00) Dollars, which indebtedness is evidenced by a certain note dated of even date herewith ("Note"), which Note provides for payments of the indebtedness as set forth below:

Interest

Borrower promises and agrees to pay to Lender interest on the unpaid principal balance evidenced by this Note at the following rate: 6.7% per annum. The interest rate will change in accordance with the Adjustable Rate Rider attached hereto and by this reference made a part hereof.

Interest shall be computed on the basis of a 360-day year.

Term

The Note shall be due and payable in full on the maturity date which shall be January 20, 2004 (the "Maturity Date").

Required Payments

Principal and interest payments in the amount of \$1,613.19 (based on a 30 year amortization) shall be due and payable monthly beginning February 20, 1994, and on that day each month thereafter until maturity or all of said outstanding principal plus any remaining accrued interest and late charges, if any, are repaid in full.

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under any paragraph herein to protect the security of this Security Instrument; and (c) the performance of Mortgagor's covenants and agreements under this Security Instrument and the Note and all other documents and agreements entered into in connection therewith (the "Loan Documents"). For this purpose Mortgagor does hereby mortgage, grant and convey to Lender the following described property located in Cook County, Illinois:

SEE EXHIBIT "A" ATTACHED HERETO AND ALREADY MADE A PART HEREOF

which has the address of 3249 North Seminary, Chicago, Illinois 60657 ("Property Address"); which, with the property hereinafter described, is referred to herein as the "Premises",

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

TOGETHER with all easements, rights of way, gores of land, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditament and appurtenances whatsoever in any way now or hereafter belonging, relating or appertaining to the Land, and the reversions, remainders, rents, issues and profits thereof, and all the estate, right, title, interest, property, possession, claim and demand whatsoever, at law as well as in equity, in and to the same;


TOGETHER with all income from the Premises to be applied against the Indebtedness, provided, however, that Mortgagor may, so long as no Default has occurred hereunder, collect income and other benefits as it becomes due, but not more than one (1) month in advance thereof;

TOGETHER with all proceeds of the foregoing, including without limitation all judgments, awards of damages and settlements hereafter made resulting from condemnation proceeds or the taking of the Premises or any portion thereof under the power of eminent domain, any proceeds of any policies of insurance, maintained with respect to the Premises or proceeds of any sale, option or contract to sell the Premises or any portion thereof.

TO HAVE AND TO HOLD the Premises, unto the Lender, its successors and assigns, forever, for the purposes herein set forth together with all right to possession of the Premises after the occurrence of any Default as hereinafter defined; the Mortgagor hereby RELEASING AND WAIVING all rights under and by virtue of the homestead exemption laws of the State of Illinois.

MORTGAGOR COVENANTS that it is lawfully seized of the Land, and that it has lawful authority to mortgage the same, and that it will warrant and defend the Land and the quiet and peaceful possession of the same against the lawful claims of all persons whomsoever.

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PROVIDED, NEVERTHELESS, that if Mortgagee shall pay in full when due the indebtedness and shall timely perform and observe all of the provisions herein and in the Note provided to be performed and observed by the Mortgagee, then this Security Instrument and the interest of Lender in the Premises shall cease and become void, but shall otherwise remain in full force.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

- A. Maintenance, Repair, Compliance with Law, etc. Mortgagee, its successors or assigns shall:
 1. promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed;
 2. keep said premises in good condition and repair, without waste, and free from mechanical or other liens or claims for lien not expressly subordinated to the lien hereof;
 3. pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to the holder of the Note;
 4. complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises, or at Lender's election, within the time period set forth in any other loan document;
 5. comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof;
 6. refrain from any action and correct any condition which would increase the risk of fire or other hazard to the improvements;
 7. comply with any restrictions of record with respect to the premises; and comply with any conditions necessary to preserve and extend all rights that are applicable to the premises; and
 8. cause the premises to be managed in a competent manner. Without the prior written consent of Lender, Mortgagee shall not cause, suffer, or permit any
 - a. material violation of the premises except as required by law or except as permitted or required to be made by the terms of any leases approved by Lender;
 - b. change in the intended use of the premises;
 - c. change in the identity of the person or firm responsible for managing the premises;
 - d. joint tenancy with respect to the premises;
 - e. unlawful use of, or nuisance to exist upon, the premises; or
 - f. granting of any easements, licenses, covenants, conditions or declarations of use against the premises, other than use restrictions contained or provided for in leases approved by Lender.

- B. Taxes
 1. Mortgagee shall pay, before any penalty attaches, all general taxes, and shall pay special taxes, special assessments, water service charges, and other charges against the premises (collectively "Taxes") when due, and shall, upon written request, furnish to Lender, its successors or assigns duplicate receipts therefor.
 2. Mortgagee may, in good faith and with reasonable diligence, contest the validity or amount of any such taxes, provided:
 - a. Such contest shall prevent the collection of the Taxes so contested and the sale or foreclosure of the premises or any part thereof or interest therein to satisfy the same;
 - b. Mortgagee has notified Lender in writing of the intention of Mortgagee to contest the same before any Tax has been increased by any interest, penalties, or costs, and Mortgagee has deposited with Lender, at such place as Lender may from time to time in writing designate, a sum of money or other security acceptable to Lender that, when added to the money or other security, is sufficient, in Lender's judgment, to pay in full such contested Tax, including interest and penalties, and shall increase such deposit to cover additional interest and penalties whenever Lender deems such an increase advisable. If Mortgagee fails to prosecute such contest with reasonable diligence or fails to maintain sufficient funds on deposit as hereinafter provided, Lender may, at its option, apply the money and liquidate any securities deposited with Lender, in payment of, or on account of, such Taxes, or any portion thereof then unpaid, including all penalties and interest thereon. If the amount of the money and any such security so deposited is insufficient for the payment in full of such Taxes, together with all penalties and interest thereon, Mortgagee shall forthwith, upon demand, either deposit with Lender a sum that, when added to such funds then on deposit, is sufficient to make such payment in full, or, if Lender has applied to Lender on account of such Taxes, restore such deposit to an amount satisfactory to Lender. Provided that Mortgagee is not then in default hereunder, Lender shall, upon Mortgagee's written request, after final disposition of such contest and upon Mortgagee's delivery to Lender of an official bill for such Taxes, apply the money so deposited in full payment of such Taxes or that part thereof then unpaid, together with penalties and interest thereon.

- C. Insurance Coverage. Mortgagee will insure the premises against such perils and hazards, and in such amounts and with such limits, as Lender may from time to time require, and in any event will continuously maintain the following described policies of insurance (the "Insurance Policies"):
 - a. Casualty Insurance against loss and damage by all risks of physical loss or damage, including fire, windstorm, flood, earthquakes and other risks covered by the so-called extended coverage endorsement in amounts not less than the full insurable replacement value of all improvements, fixtures and equipment from time to time on the premises and bearing a replacement cost agreed amount endorsement;
 - b. Comprehensive Public Liability against death, bodily injury and property damage with such limits as Lender may require;
 - c. Rental or business interruption insurance in amounts sufficient to pay, for a period of up to one year, all amounts required to be paid by Mortgagee pursuant to the Note and this Security Instrument, if applicable;
 - d. Steam boiler, machinery and pressure vessel insurance, if applicable;
 - e. If the Federal Insurance Administration (FIA) has designated the premises to be in special flood hazard areas and designated the community in which the premises are located eligible for sale of subsidized insurance, fire and second layer flood insurance when and as available; and
 - f. The type and amount of coverage as are customarily maintained by owners or operators of like properties.

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- D. **Insurance Policies.** All Insurance Policies shall be in form, companies and amounts reasonably satisfactory to Lender. All Insurance Policies shall:
1. include, when available, non-contributing mortgagee endorsements in favor of and with loss payable to Lender,
 2. include standard waiver of subrogation endorsements,
 3. provide that the coverage shall not be terminated or materially modified without thirty (30) days' advance written notice to Lender and
 4. provide that no claims shall be paid thereunder without ten (10) days' advance written notice to Lender. Mortgagor will deliver all Insurance Policies premium prepaid, to Lender and will deliver renewal or replacement policies at least thirty (30) days prior to the date of expiration of any policy.
- E. **Defaults and Acceleration**
1. Mortgagor shall pay each item of indebtedness herein mentioned, both principal and/or interest, when due according to the terms hereof. At the option of the holders of the Note and without notice to Mortgagor, all unpaid indebtedness secured by this Security Instrument shall, notwithstanding anything on the Note or in this Security Instrument to the contrary, become due and payable
 - a. within fifteen (15) days in the case of default in making payment of any installment of principal or interest on the Note, or
 - b. when default shall occur and continue for fifteen (15) days following the date of mailing of written notice of such default to Borrower in the performance of any other agreement of the Mortgagor herein contained, said option to be exercised at any time after the expiration of said fifteen day period, or
 - c. in the event Mortgagor or any other obligor default under any other document given by any of them to secure the obligations hereby secured or under the loan commitment of Lender and any and all revisions, modifications, and extensions thereto (the "Loan Commitment"), the provisions of which are incorporated herein by reference (the foregoing events are herein referred to as "Defaults").
 2. Notwithstanding anything in the Note or Security Instrument to the contrary, the death of Mortgagor and/or all guarantors of the indebtedness herein mentioned shall be a default in the performance of an agreement of the Mortgagor hereunder and the holder of the Note shall be entitled to all rights and remedies given in the Security Instrument in the event of default in the performance of any agreement of the Mortgagor contained therein.
 3. In the event that the holder of the Note shall, in good faith, deem itself insecure, the holder of the Note shall have the right to declare the loan evidenced by the Note to be in default and to accelerate the installments of principal and/or interest due hereunder.
- F. **FORECLOSURE**
1. When indebtedness hereby secured shall become due whether by acceleration or otherwise, holders of the Note shall have the right to foreclose the lien hereof in accordance with the Illinois Mortgage Foreclosure Act, Illinois Revised Statute chapter 110, paragraph 15-1101, et. seq. (1987) (the "Act"). In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Lender, it's successor or assigns for attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Lender, it's successor or assigns may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the Premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at a rate equivalent to the post maturity rate set forth in the Note secured by this Security Instrument, if any, otherwise the prematurity rate set forth therein, when paid or incurred by Lender, it's successor or assigns in connection with:
 - a. any proceeding, including probate and bankruptcy proceedings, to which any of them shall be a party, either as plaintiff, claimant or defendant, by reason of this Security Instrument or any indebtedness hereby secured; or
 - b. preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or
 - c. preparations for the defense of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or
 - d. preparations for the defense of any threatened suit or proceeding which might affect the Premises or the security hereof, whether or not actually commenced.
 2. The proceeds of any foreclosure sale of the Premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph thereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the Note, with interest thereon as herein provided; third, all interest remaining unpaid on the Note; fourth, all principal remaining unpaid on the Note; fifth, any overplus to Mortgagor, their heirs, legal representatives or assigns, as their rights may appear.
 3. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the Note hereby secured.
- G. **Appointment of Receiver.** Upon, or at any time after the filing of a bill to foreclose this Security Instrument, the court in which such bill is filed may appoint a receiver of said Premises. Such appointment may be made either before or after sale, without notice without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver and without regard to the then value of the Premises or whether the same shall be then occupied as a homestead or not and Lender, it's successor or assigns hereunder may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said Premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagor, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the Premises during the whole of said period. The court

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unpermitted transfer of title to the Premises and therefore an event of default hereunder:

- (1) any sale, conveyance, assignment or other transfer of, or the grant of a security interest in, all or any part of the title to the Premises or the beneficial interest or power of direction under the trust agreement with the Mortgagor, if applicable;
- (2) any sale, conveyance, assignment or other transfer of, or the grant of a security interest in, any share of stock of the Mortgagor (if a corporation) or the corporation which is the beneficiary or one of the beneficiaries under the trust agreement with the Mortgagor, or of any corporation directly or indirectly controlling such beneficiary corporation;
- (3) any sale, conveyance, assignment or other transfer of, or the grant of a security interest in, any general partnership interest of the limited partnership or general partnership (herein called the "Partnership") which is the Mortgagor or the beneficiary or one of the beneficiaries under the trust agreement with the Mortgagor;
- (4) any sale, conveyance, assignment or other transfer of, or the grant of a security interest in, any share of stock of any corporation directly or indirectly controlling such Partnership.

Any consent by the Lender, or any waiver of an event of default, under this Paragraph shall not constitute a consent to, or waiver of any right, remedy or power of Lender upon a subsequent event of default under this Paragraph.

L. Assignment of Rents

1. To further secure the indebtedness secured hereby, Mortgagor does hereby sell, assign and transfer unto the Lender all the rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of, or of any agreement for the use or occupancy of the Premises or any part hereof, which may have been heretofore or may be hereafter made or agreed to or which may be made or agreed to by the Lender under the powers herein granted, it being the intention hereby to establish an absolute transfer and assignment of all of such leases and agreements, and all the avails thereunder, unto the Lender, and Mortgagor does hereby appoint irrevocably the Lender its true and lawful attorney in its name and stead (with or without taking possession of the Premises) to rent, lease or let all or any portion of the Premises to any part or parts at such rental and upon such terms as said Lender shall, in its discretion, determine, and to collect all of said avails, rents, issues and profits arising from or accruing at any time hereafter, existing on the Premises, with the same rights and powers and subject to the same immunities, exoneration of liability and rights of recourse and indemnity as the Lender would have upon taking possession of the Premises.
2. The Mortgagor represents and agrees that no rent has been or will be paid by any person in possession of any portion of the Premises for more than two installments in advance, and that the payment of none of the rents to accrue for any portion of the Premises has been or will be waived, released, reduced, discounted, or otherwise discharged or compromised by the Mortgagor. The Mortgagor waives any rights or set off against any person in possession of any portion of the Premises. Mortgagor agrees that it will not assign any of the rents or profits of the Premises, except to a purchaser or grantee of the Premises.
3. Nothing herein contained shall be construed as constituting the Lender as a mortgagee in possession in the absence of taking of actual possession of the Premises by the Lender. In the exercise of the powers herein granted the Lender, no liability shall be asserted or enforced against the Lender, all such liability being expressly waived and released by Lender.
4. The Mortgagor further agrees to assign and transfer to the Lender all future leases regarding all or any part of the Premises hereinbefore described and to execute and deliver, at the request of the Lender, all such further assurances and assignments in the Premises as the Lender shall from time to time require.
5. Although it is the intention of the parties that the assignment contained in this Section L shall be a present assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that so long as Mortgagor is not in default hereunder or under the Note, it shall have the privilege of collecting and retaining the rents accruing under the leases assigned hereby, until such time as Lender shall elect to collect such rents pursuant to the terms and provisions of this Security Instrument.
6. The Lender shall not be obliged to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under any leases, and the Mortgagor shall and does hereby agree to indemnify and hold the Lender harmless of and from any and all liability, loss or damage which it may or might incur under said leases or under or by reason of the assignment thereof and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in said leases. Should the Lender incur any such liability, loss or damage under said leases or under or by reason of the assignment thereof, or in the defense of any claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall be secured hereby, and the Mortgagor shall reimburse the Lender therefor immediately upon demand.

M. Application of Rents. The Lender, in the exercise of the rights and powers hereinabove conferred upon it by Section J hereof, shall have full power to use and apply the avails, rents, issues and profits of the Premises to the payment of or on account of the following, in such order as the Lender may determine:

N. Environmental Matters. Mortgagor represents that it is currently in compliance with, and covenants and agrees that, it will manage and operate the Premises and will cause each tenant to occupy its demised portion of the Premises in compliance with, all federal, state and local laws, rules, regulations and ordinances regulating, without limitation, air pollution, soil and water pollution, and the use, generation, storage, handling or disposal of hazardous or toxic substances or other materials (including, without limitation, raw materials, products, supplies or wastes). Mortgagor further covenants and agrees that it shall not install or permit to be installed in the Premises asbestos or any substance containing asbestos and deemed hazardous by or in violation of federal, state or local laws, rules, regulations or orders respecting such material. Mortgagor shall send to Lender within five (5) days of receipt or completion thereof, any report, citation, notice or other writing including, without limitation, hazardous waste disposal manifests, by, to or from any governmental or

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S. Security Agreement

1. This Security Instrument shall be deemed a Security Agreement as defined in the Illinois Commercial Code. This Security Instrument creates a security interest in favor of Lender in all property including all personal property, fixtures and goods affecting property either referred to or described herein or in anyway connected with the use or enjoyment of the Premises. The remedies for any violation of the covenants, terms and conditions of the agreements herein contained shall be:
 - a. as prescribed herein, or
 - b. by general law, or
 - c. as to such part of the security which is also reflected in any Financing Statement filed to perfect the security interest herein created, by the specific statutory consequences now or hereinafter enacted and specified in the Illinois Commercial Code, all at Lender's sole election. Mortgagor and Lender agree that the filing of such a Financing Statement in the records normally having to do with personal property shall never be construed as in anyway derogating from or impairing this declaration and the hereby stated intention of the parties hereto, that everything used in connection with the production of income from the Premises and/or adapted for use therein and/or which is described or reflected in this Security Instrument is, and at all times and for all purposes and in all proceedings both legal or equitable shall be, regarded as part of the real estate irrespective of whether:
 - (1) any such item is physically attached to the improvements,
 - (2) serial numbers are used for the better identification of certain equipment items capable of being thus identified in a recital contained herein or in any list filed with the lender, or
 - (3) any such item is referred to or reflected in any such Financing Statement of
 - (a) the right in or the proceeds of any fire and/or hazard insurance policy, or
 - (b) any award in eminent domain proceedings for a taking or for loss of value, or
 - (c) the debtor's interest as lessor in any present or future lease or rights to income growing out of the use and/or occupancy of the property mortgaged hereby, whether pursuant to lease or otherwise, shall never be construed as in anyway altering any of the rights of Lender as determined by this instrument or impugning the priority of the Lender's lien granted or by any other recorded document, but such mention in the Financing Statement is declared to be for the protection of the Security Instrument in the event any court or judge shall at any time hold with respect to (a), (b) and (c) that notice of Lender's priority of interest to be effective against a particular class of persons, including, but not limited to, the Federal Government and any subdivisions or entity of the Federal Government, must be filed in the Commercial Code records.
2. Notwithstanding the aforesaid, the Mortgagor covenants and agrees that so long as any balance remains unpaid on the Note, it will execute (or cause to be executed) and deliver to Lender, such renewal certificates, affidavits, extension statements or other documentation in proper form so as to keep perfected the lien created by any Security Agreement and Financing Statement given to Lender by Mortgagor, and to keep and maintain the same in full force and effect until the entire principal indebtedness and all interest to accrue thereunder has been paid in full.

T. Prepayment Premium. It is a condition of this Security Instrument that in the event of prepayment of the principal before maturity, Lender will be entitled to additional funds to maintain the expected yield of the mortgage over the anticipated term of the mortgage (see Exhibit "B" attached hereto and hereby made a part hereof).

U. Trustee Exculpatory. In the event the Mortgagor executing this Security Instrument is an Illinois land trust, this Security Instrument is executed by Trustee, not personally but as trustee aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee, and is payable only out of the property specifically described in said Security Instrument securing the payment hereof, by the enforcement of the provisions contained in said Security Instrument. No personal liability shall be asserted or be enforceable against Trustee, because or in respect of this or the making, issue or transfer thereof, all such liability, if any, being expressly waived by each maker and holder of the Note, but nothing herein contained shall modify or discharge the personal liability of Beneficiary, any co-maker of the Note or any guarantor, if any, and each original and successive holder of the Note accepts the same upon the express condition that no duty shall rest upon Trustee to sequester the rents, issues and profits arising from the property described in this Security Instrument or the proceeds arising from the sale or other disposition thereof, but that in case of default in the payment of this Note or of any installment of principal and interest, the sole remedy of the holders of the Note shall be by foreclosure of Security Instrument, in accordance with the terms and provision hereof set forth or by action to enforce the personal liability of Beneficiary, any co-maker or any guarantor, if any, of the payment of the Note.

V. Rider. The Rider or Riders attached hereto, if any, is(are) hereby made a part hereof.

IN WITNESS WHEREOF, the Mortgagor has executed this instrument as of the day and year first above written.

TRUSTEE:

BENEFICIARY:

MID TOWN BANK AND TRUST COMPANY OF CHICAGO
not personally, but solely as Trustee
aforesaid:

By: Deborah Stephanites
Deborah Stephanites, Trust Officer

Elizabeth H. Hand
Elizabeth H. Hand

Attest: Carmen Rosario
Carmen Rosario, Assistant Secretary

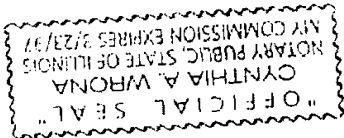
MID TOWN BANK AND TRUST COMPANY OF CHICAGO
2021 NORTH CLARK STREET
CHICAGO, ILLINOIS 60614

Carmen Rosario

THIS INSTRUMENT WAS PREPARED BY:

Mail To:

Property of Cook County Clerk's Office



My commission expires:

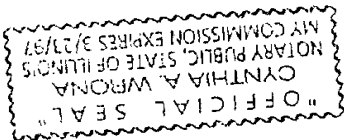
Notary Public

Cynthia A. Wrona

Given under my hand and Notarial Seal this 30th day of December, 1993.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Elizabeth H. Baird personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her own free and voluntary act, for the uses and purposes therein set forth.

STATE OF ILLINOIS)
COUNTY OF COOK)



My commission expires:

Notary Public

Cynthia A. Wrona

Given under my hand and Notarial Seal this 30th day of December, 1993.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Deborah Stephansen, Trust Officer of MID TOWN BANK AND TRUST COMPANY OF CHICAGO, a(n) ILLINOIS corporation, and Carmen Rosario, Assistant Secretary of said Illinois corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument in their stated capacities, 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 acts of said corporation, for the uses and purposes therein set forth; and the Assistant Secretary did also then and there acknowledge that he/she, as custodian of the corporate seal of said corporation, did affix said corporate seal to said instrument as his/her own free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

STATE OF ILLINOIS)
COUNTY OF COOK)

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ADJUSTABLE RATE RIDER: 0 7 1 2

This Rider is made this December 30, 1993, and is incorporated into and shall be deemed to amend and supplement the Note/Mortgage dated of even date herewith, given by the undersigned (herein "Mortgagor") to secure Borrower's Note to Mid Town Bank and Trust Company of Chicago ("Lender") covering the property described in the Mortgage and located at 3249 North Seminary, Chicago, Illinois 60657 ("Premises").

In addition to the covenants and agreements made in the Mortgage, Mortgagor and Lender further covenant and agree as follows:

Rate Change Provisions:

- (i) **Change Dates:** The interest rate may change on January 20, 1999. The date on which the interest rate can change is called a "Change Date".
- (ii) **Effective Date of Changes:** The new interest rate will become effective on each Change Date.
- (iii) **The Index:** Beginning with the Change Date, the interest rate will be based on an Index. The "Index" is the weekly average yield on United States Treasury Securities adjusted to a constant maturity of five (5) year(s) as published by the Federal Reserve Board. The most recent Index figure published as of the date forty-five (45) days before each Change Date is called the "Current Index".

If the Index is no longer published, the holder of the Note will choose a new index which is based upon comparable information. The holder of the Note will give the Maker notice of this choice. Subject to the conditions of this paragraph, the interest rate on this Note shall first be increased or decreased on the Change Date so that the interest rate hereon is the sum of 3.25% (the "Margin") plus the current Index value which is rounded up to the next highest one-eighth of one percentage point. This rounded amount will be the new interest rate until the next Change Date. The holder of the Note will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal balance of the loan (based on a thirty (30) year declining amortization schedule) at the new interest rate in substantially equal payments. The result of this calculation is called the "Full Monthly Payment Amount" and it will be the new amount of the monthly payment.
- (iv) **Required Full Monthly Payment Amount:** Beginning with the first monthly payment after the Change Date, the Maker will pay the current Full Monthly Payment Amount as the monthly payment.
- (v) **Interest Rate "Caps":** Any change in the interest rate effective on any Change Date shall be in increments of one-eighth of one percentage point. The maximum interest rate which may be imposed by the holder of the Note shall not exceed 12.7% per annum (the initial interest rate plus six percentage points [6.0%]) and the minimum interest rate which may be imposed shall not be less than 6.7% per annum (the initial interest rate).
- (vi) The principal and interest payment stated herein of \$1,613.19 will be payable until the earlier of the Change Date or the date on which the Note is fully paid.
- (vii) From and after the occurrence of (a) any default in the payment of interest when due in accordance with the terms hereof, (b) a Default (as herein defined) under the Note, or (c) the Maturity Date (as defined in the Note) of the Note, whether by acceleration or otherwise, interest shall accrue on the amount of the principal balance outstanding hereunder at the Default Rate. The Default Rate shall be equal to 30.0%. Interest accruing at the Default Rate shall be payable on demand.

MID TOWN BANK AND TRUST COMPANY OF CHICAGO,
not personally but as Trustee aforesaid:

By: Deborah Stephanites
Deborah Stephanites, Trust Officer

Attest: Carmen Rosario
Carmen Rosario, Assistant Secretary

Elizabeth H. Hand
Elizabeth H. Hand

DEPT-01 RECORDING
130014 TRAM 0755 02/02/94 11:20:00
33781 * 94-126712
COOK COUNTY RECORDER

DEPT-01 RECORDING 341.50
130014 TRAM 0755 02/02/94 11:20:00
COOK COUNTY RECORDER

UNOFFICIAL COPY

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01/12/2016

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EXHIBIT "A"

LEGAL DESCRIPTION:

LOT 5 IN BLOCK 6 IN BAXTER'S SUBDIVISION OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER:

14-20-423-043

PROPERTY COMMONLY KNOWN AS:

3249 NORTH SEMINARY, CHICAGO, ILLINOIS 60657

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9/12/2012

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11/15/2015

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EXHIBIT "B"

YIELD MAINTENANCE PROGRAM

1. THE ORIGINAL LOAN AMOUNT CAN BE PREPAID UP TO 20%, OR \$50,000.00, PER ANNUM WITHOUT A FEE. IF THIS OPTION IS NOT EXERCISED, THEN THE FEE AT TIME OF PREPAYMENT WILL BE FIGURED ON THE OUTSTANDING PRINCIPAL BALANCE.
2. YIELD MAINTENANCE WILL NOT APPLY IN THE CASE OF A SALE TO A THIRD PARTY.

AT THE TIME OF ANY PREPAYMENT OF PRINCIPAL, OTHER THAN THE 20% ALLOWABLE, MID TOWN BANK WILL ASSESS A FEE DETERMINED AS FOLLOWS:

INTEREST RATE ON NOTE AT TIME OF PREPAYMENT _____ %
(IF YOUR NOTE HAS AN ADJUSTABLE RATE MAY BE DIFFERENT THAN ORIGINAL RATE.)

AVAILABLE REINVESTMENT TO NOTE MATURITY AT TIME OF REPAYMENT:

WALL STREET JOURNAL'S PUBLISHED YIELD FOR U.S.
TREASURY MATURING _____ %
(maturity date of mortgage)

DIFFERENCE _____ %
(IF DIFFERENCE IS -0-, OR A NEGATIVE NUMBER, NO ADDITIONAL FUNDS WOULD BE ASSESSED.)

FORMULA:

$$\frac{\text{PRINCIPAL PREPAYMENT}^\circ \times \text{DIFFERENCE} \times \text{DAYS TO MATURITY (30-DAY MOS.)}}{360} = \text{YIELD MAINTENANCE FEE}$$

° MINUS ALLOWABLE 20% ANNUAL PREPAYMENT

EXAMPLE (NOT PARTICULAR TO YOUR LOAN):

ORIGINAL LOAN AMOUNT \$200,000.00
(\$40,000.00 PER YEAR ALLOWABLE PREPAYMENT)

PRINCIPAL PREPAYMENT \$180,000.00
~~ALLOWABLE 20% ANNUAL PREPAYMENT 40,000.00~~
DIFFERENCE \$140,000.00

RATE ON NOTE 10.0%
~~TREASURY YIELD TO MATURITY OF MORTGAGE AT TIME OF PREPAYMENT 9.0%~~
DIFFERENCE 1.0%

$$\frac{\$140,000 \times 1.00\% \times 720}{360} = \$2,800.00$$

NOTE: THE YIELD MAINTENANCE PROGRAM IS SEPARATE FROM, AND FIGURED APART FROM, ANY ADJUSTMENT IN RATE THAT YOUR NOTE MAY (OR MAY NOT) BE SUBJECT TO.

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