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MORTGAGE

MADE as of the 15th day of June, 1995, between Roger N. Parris of 1601 Simpson Street, Evanston, Illinois (hereinafter referred to as "Mortgagor"), and Mark R. Frank of 911 W. Ainslie Avenue, Chicago, Illinois, (hereinafter referred to as the "Mortgagee")

WITNESSETH:

WHEREAS, Mortgagor is justly indebted to Mortgagee for money borrowed, as evidenced by a certain Promissory Note (hereinafter called the "Note")) of even date herewith, the terms, covenants, and conditions of which are specifically incorporated herein by reference, duly executed and delivered by Mortgagor payable to the order of Mortgage at its office aforesaid, or at such other place as may be designated in writing by the holder of said Note, in the principal sum of Thirty-Four Thousand Five Hundred Dollars ($34,500.00) advanced by the Mortgagee to the Mortgagor, with interest thereon from the date hereof at the rate set forth therein, such principal and interest being payable at the times and in the manner as therein more particularly set forth. The Note secured by this Mortgage shall be due and payable on or before January 30, 1996.

NOW, THEREFORE, in consideration of the principal advances made by the Mortgagee to the Mortgagor and other valuable consideration, and for the purpose of securing the prompt repayment by Mortgagor of said indebtedness and all other sums payable hereunder and under said Note and also for the purpose of securing the performance of and compliance with all of the terms, covenants, conditions, and warranties herein contained and contained in the Note, the Mortgagor does hereby Mortgage unto the Mortgagee, its successors and assigns all the property lying and being in the CITY OF EVANSTON, COUNTY OF COOK, STATE OF ILLINOIS as more fully described in Exhibit A attached hereto and made a part hereof.

TOGETHER WITH all interest which Mortgagor has now or may hereafter acquire in or to said property and in and to:

(a) all easements and rights of way appurtenant thereto:

(b) all buildings, structures, improvements, fixtures, appliances, equipment, and other articles of real or personal property of every

35.50

kind and nature (other than consumable goods), whether or not physically attached or affixed to said property and now or hereafter installed or placed thereon, and used in connection with any future operation thereof, it being intended and agreed that such items be conclusively deemed to be affixed to and to be part of the property that is mortgaged hereby.

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ALSO TOGETHER WITH all rents, issues, profits, royalties, earnings, and incomes therefrom and installments of money payable pursuant to any agreement for sale of said property or any part thereof. (For the purpose of this instrument including all provisions incorporated by reference herein, all of the foregoing described property, property rights, and interest shall be referred to as the "Property" or the "Premises").

TO HAVE AND TO HOLD the same unto the Mortgagee, its successors and assigns forever, subject as aforesaid.

AND MORTGAGOR represents, warrants, and covenants that he is the lawful owner of the Property free from all encumbrances and liens whatsoever, except those items as set forth herein, and identified upon Schedule A.

TO PROTECT THE SECURITY OF THIS MORTGAGE, MORTGAGOR AGREES AS FOLLOWS:

1. REPAIR AND MAINTENANCE OF PROPERTY. Mortgagor shall keep the Property in good condition and repair, not to substantially alter, remove, or demolish any buildings thereon; to restore promptly and in good workmanlike manner any buildings or other improvements which may be damaged or destroyed; to comply with all laws affecting the Property or requiring any alterations or improvements to be made thereon; not to commit or permit waste thereupon; and to do all other acts that from the character or use of such property may be reasonably necessary to keep the Property in the same condition (reasonable wear and tear excepted) as at the date of this Mortgage.

2. TAX LIENS. Mortgagor shall pay all taxes, assessments, and other charges, fines, impositions, attributable to the property which may attain priority over this mortgage. Mortgagor shall promptly furnish to Mortgagee receipts evidencing such payments. Mortgagor shall promptly discharge any lien which has priority over this mortgage.

3. EVENTS OF DEFAULT. It shall be an Event of Default if Mortgagor or any subsequent owner of the Property: (a) fails to make any payment of interest or principal under the Note secured hereby, on its due date and such failure to make such payment continues for 10 days; or (b) takes any action prohibited by this Mortgage; or (c) fails to perform any obligation secured or required by this Mortgage; or (d) files a voluntary petition in bankruptcy or shall be adjudicated a bankrupt or insolvent, or shall file any petition or answer seeking or acquiescing in any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief; or (e) shall seek or consent to the appointment of any trustee, receiver, or liquidator of all or any part of the

Property, or of any or all of the revenues, rents, issues, or profits thereof or shall make any general assignment for the benefit of creditors, or shall admit in writing its inability to pay its debts generally as they become due; or (f) has entered against it an order, judgment, or decree approving a petition filed against it seeking any reorganization, dissolution, or similar relief under any statute, law, or regulation relating to relief for debtors, which shall remain in effect for 60 days; or (g) has entered against it a writ of execution or attachment or any similar process against all or any part or interest in the Property, or any judgments involving monetary damages shall be entered against it which shall become a lien on the Property or any portion thereof or interest therein which remains in effect for 60 days after its entry or levy; (h) enters into an agreement to transfer or transfers, assigns, sells, or conveys any interest in the property without the prior consent of Mortgagee.

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4. REMEDIES UPON DEFAULT.

A. If an Event of Default shall occur, Mortgagee may declare all indebtedness secured hereby to be immediately due and payable and the same shall thereupon become due and payable without any presentment, demand, protest or notice of any kind. Thereafter Mortgagee may:

(i) Either in person or by agent, with or without bringing any action or proceeding, enter upon and take possession of the Property, or any part thereof, in its own name, and do any acts which it deems necessary or desirable to preserve the value, marketability, or rentability of the Property, or any part thereof or interest therein, increase the income therefrom with or without taking possession of the Property, sue for or otherwise collect the rents, issues and profits thereof, including those past due and unpaid. The entering upon and taking possession of the Property shall not cure or waive any default or notice of default hereunder or invalidate any act done in response to such default and Mortgagee shall be entitled to exercise every right provided for in this Mortgage or by law upon occurrence of any Event of Default, including the right to exercise any available power to sale;

(ii) Commence an action to foreclose this Mortgage, appoint a receiver, or specifically enforce any of the covenants hereof;

(iii) Exercise any or all of the remedies available to a

secured party under the applicable Uniform Commercial Code.

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B. All expenditures and expenses as may be incurred in the protection of the Property and the maintenance of the lien for this Mortgage, including fees of any attorney employed by Mortgagee in any litigation or proceeding including foreclosure of this Mortgage and the expenses related to foreclosure including documentary evidence, abstracts and title reports, affecting this Mortgage, or the Note shall be immediately due and payable by Mortgagor, with interest thereon at 2% per month and shall be secured by this Mortgage, as so much additional principal hereunder.

5. NO WAIVER OR MODIFICATION UNLESS IN WRITING. No modification or waiver by Mortgagee of any right under this shall be effective unless in writing. Waiver by Mortgagee of any right granted to Mortgagee under this Mortgage or of any provision of this Mortgage as to any transaction or occurrence shall not be deemed a waiver as to any future transaction or occurrence. By accepting payment of any sum secured hereby after its due date, or by making any payment or performing any act on behalf of Mortgagor that Mortgagor was obligated hereunder but failed to make or perform, or by adding any payment so made by Mortgagee to the indebtedness secured hereby, Mortgagee does not waive its right to require prompt payment when due of all sums so secured or to require prompt performance of all other acts required hereunder, or to declare a default for failure so to pay.

6. CREATION OF SECURITY INTEREST. Mortgagor hereby grants to Mortgagee a security interest in the personal property located on or at the Property, including without limitation any and all property of similar type or kind hereafter located on or at the Property for the purpose of securing all obligations of Mortgagor contained in the Note and this Mortgage.

7. GENERAL PROVISIONS. (a) this Mortgage applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors, and assigns. (b) The term "Mortgagee shall mean the owner and holder, including a pledgee, of any note secured hereby, whether or not named as Mortgagee herein. (c) Wherever the context so requires, the masculine gender includes the feminine and neuter, the singular number includes the plural, and vice versa. (d) Captions and paragraphs headings used herein are for convenience only, are not a part of this Mortgage, and shall not be used in construing it.

8. RECEIVER. Upon the commencement of any action to enforce any remedy available hereunder, the Mortgagee shall be entitled as a matter of right without notice, without bond, without regard to the solvency of the Mortgagor, or waste of the Property or adequacy of the security of the Property, to have a receiver appointed for the Property with such powers and rights as may be incident to the making of such appointment and

the Mortgagor does hereby irrevocably consent to such appointment.

9. GOVERNING LAW. This Mortgage shall be construed according to the laws of the State of Illinois.

10. HAZARDOUS OR TOXIC MATERIALS. The Mortgagor shall ensure that the Mortgaged Property is maintained in compliance with, and shall not cause or permit the Mortgaged Property to be in violation or, any federal, state, or local laws, ordinances, or regulations relating to environmental conditions.

11. FORBEARANCE BY MORTGAGEE NOT A WAIVER. Any forbearance by Mortgagee in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Mortgagor shall not be a waiver of Mortgagor's right to accelerate the maturity of the indebtedness secured by this Mortgage.

12. TRANSFER OF THE PROPERTY; ASSUMPTION. If all or any part of the property or an interest therein is sold or transferred by Mortgagor without Mortgagee's prior written consent excluding transfer by devise, descent or by operation of law upon death; Mortgagee may, at his option, declare all the sums secured by this Mortgage to be immediately due and payable.

13. ACCELERATION;REMEDIES. Upon Mortgagor's breach of any covenant or agreement of Mortgagor in this Mortgage, including the covenant to pay when due any sums secured by this Mortgage, Mortgagee shall mail notice to Mortgagor specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 30 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure by judicial proceeding and sale of the Property. It the breach is not cured on or before the date specified in the notice, Mortgagee may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Notices required to be sent under this section or any other section hereof shall be in writing, addressed to the party at the address listed above, or such other address designated in writing by one party to the other, placed in the U.S. mail delivery, postage paid, certified mail, with return receipt requested, and shall be deemed to have been given on the date of receipt by the postal service.

14. CONDEMNATION. Mortgagor shall promptly notify Mortgagee upon obtaining knowledge of the institution of eminent domain proceedings for any portion of the property. Mortgagee may participate in such proceedings and Mortgagor shall provide Mortgagee with all instruments requested by Mortgagee to permit such participation. Any award or compensation for property taken or damage to property not taken is hereby

assigned to Mortgagee and shall be received by Mortgagee directly to the extent of its secured principal balance.

15. CONSTRUCTION. Mortgagor shall not construct any structure upon the property without the prior written consent of Mortgagee.

16. WAIVER OF RIGHT OF REDEMPTION. The Note secured by this Mortgage is a business financing arrangement and in the event Mortgagor shall become in default of the payments thereunder so that foreclosure of this Mortgage is undertaken, the Mortgagor does hereby waive any and all statutory or common law rights to redeem his interest in the Property, which he has, or may hereafter acquire. The intent of this waiver is to permit Mortgagee to facilitate the process of foreclosure and sale of the property to satisfy the amounts due him under the Note and this Agreement.

17. WAIVER OF ERRORS. Mortgagor, to the extent permitted by law, does hereby waive any and all errors and imperfections in any proceedings instituted by Mortgagee, under

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the security documents or any present or future law, statutory regulation or judicial decision which exempts any part of the property from attachment, levy or sale under execution or in any way conflicts with the provisions of the security documents.

The invalidity of any provision hereof shall not affect the balance of the document.

IN WITNESS WHEREOF, this Mortgage has been duly executed on the date indicated above.

Roger N. Parris

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

95410255

I, James T. Murray, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Roger N. Parris, personally known to me to be the same person whose name is subscribed to the foregoing instrument, respectively appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 16th day of June, 1995.

Notary Public

OFFICIAL SEAL
JAMES T MURRAY
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES: 12/08/98

This document prepared by: James T. Murray, 1603 Orrington Ave., Evanston, IL 60201

COOK COUNTY
RECORDER
JESSE WHITE
SKOKIE OFFICE

MAIL TO

EXHIBIT A 95410255

Lot 20, except the East 10 feet thereof, in Block 5 in Grant and Jackson's addition to Evanston, in the Northeast Quarter of Section 13, Township 42 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois

PIN #: 10-13-211-030

1411 EMERSON
EVANSTON, ILL

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