

Mortgage

(Commercial)

OLD KENT BANK  
HOOBESS W DALL  
NO ABST.

THIS MORTGAGE is made on the 3RD day of FEBRUARY, 19 95, between WILLIAM F. GADDIS, WHOSE ADDRESS IS 405 NORTH LOMBARD AVENUE, OAK PARK, ILLINOIS 60302,

as Mortgagor, and OLD KENT BANK, an Illinois banking corporation of 105 South York Street, Elmhurst, Illinois, as mortgagee ("Bank").

FOR VALUE RECEIVED, Mortgagor mortgages and warrants to Bank lands located in the CITY of CHICAGO, County of COOK, State of Illinois, described as follows:

The South 1/2 of the South 50 Feet of Lots 21, 22, 23 and 24 in Asa D. Reed's Subdivision of Lots 1 and 2 in Block 1 in Rockwell's Addition to Chicago, a subdivision of the North East Quarter of Section 13, Township 39 North, Range 13, East of the Third Principal Meridian, and the West 1/2 of the North West Quarter of Section 18, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

- Commonly known as 111 South California Avenue, Chicago, Illinois
- P.I.N.: #16-13-204-042-0000.
- AND
- Lot 35 in Asa D. Reed's Subdivision of Lots 1 and 2 in Block 1 in Rockwell's Addition to Chicago, in Section 13, Township 39 North, Range 13 East of the Third Principal Meridian in Cook County, Illinois.
- Commonly known as 2744 West Wilcox Avenue, Chicago, Illinois 60612.
- P.I.N.: #16-13-204-022-0000.

together with all buildings, structures and other improvements now and hereafter located thereon and all easements, hereditaments, and appurtenances now or hereafter belonging thereto and the rents, income, and profits therefrom and all fixtures now or hereafter attached to or used in connection therewith, and all machinery, engines, boilers, elevators, and plumbing, heating, air-conditioning, and ventilating equipment now or hereafter located thereon, which shall be deemed to be fixtures and a part of the realty, all of the foregoing being collectively referred to herein as the "premises".

THIS MORTGAGE IS MADE AND GIVEN TO SECURE PAYMENT AND PERFORMANCE OF ALL INDEBTEDNESS AND OBLIGATIONS NOW AND HEREAFTER OWING BY MORTGAGOR TO BANK, including all obligations of Mortgagor under this Mortgage and all indebtedness and obligations now and hereafter owing to Bank that are evidenced by any instruments, documents and agreements that have been executed by another person or persons, including any and all extensions, renewals and modifications thereof. The indebtedness and obligations secured by this Mortgage are collectively referred to in this Mortgage as the "Indebtedness." If Mortgagor is more than one person, the Indebtedness includes all indebtedness and obligations now and hereafter owing to Bank by any one or more of such persons, regardless of whether the remaining person or persons are not liable for such indebtedness and obligations or whether one or more persons other than Mortgagor are also liable for such indebtedness and obligations. The indebtedness and obligations now owing by Mortgagor to Bank include, BUT ARE NOT NECESSARILY LIMITED TO, the indebtedness and obligations evidenced by any instruments, documents and agreements listed below:

Instrument/ Document or Agreement	Date	Principal Amount	Interest Rate	Payment Schedule	Scheduled Maturity	Maker (If other etc.)
PROMISSORY NOTE/ SINGLE PAYMENT.	02-03-95	\$75,000.00*****	1.R.+ 1.00%	INTEREST ONLY, COMMENCING ON 03-01-95, AND ON THE FIRST DAY OF EACH MONTH THEREAFTER UNTIL 02-01-96.	02-01-96	

This Mortgage secures all present and future indebtedness and obligations owing to Bank by Mortgagor, regardless of whether any such indebtedness or obligation is (a) not listed above, (b) not presently intended or contemplated by Bank or Mortgagor, (c) indirect, contingent or secondary, (d) unrelated to the premises or to any financing of the premises by Bank, (e) of a kind or class that is different from any indebtedness or obligation now owing to Bank by Mortgagor, or (f) evidenced by a note or other document that does not refer to this Mortgage.

- Mortgagor further warrants, represents, and agrees as follows:
  1. **Payment of Indebtedness.** Mortgagor agrees to pay or perform all of the Indebtedness, including all interest thereon, in accordance with the terms of the instruments, documents, or agreements evidencing the same ("Instruments").
  2. **Warranties.** Mortgagor warrants and represents to Bank that all financial statements and other information concerning Mortgagor, the premises, and any guarantor of the Indebtedness, heretofore or hereafter furnished to Bank, are and shall be true and correct in all material respects; that the execution, delivery, and performance of this Mortgage by Mortgagor will not violate any law, rule, judgment, order, agreement or instrument binding upon Mortgagor nor require the approval of any public authority or any third party; and that this Mortgage constitutes the valid and binding obligation of Mortgagor, enforceable in accordance with its terms. If Mortgagor is a corporation, partnership, association, trust or other entity, Mortgagor further represents and warrants to Bank that Mortgagor is duly organized and validly existing in good standing in the State of Illinois or other state of Incorporation, Registration, Formation or Location; that Mortgagor has full power and authority to carry on its business as presently conducted and to enter into and perform its obligations under this Mortgage; that the execution, delivery, and performance hereof by Mortgagor have been duly authorized by all necessary action of its board of directors, trustees or other governing body and will not violate Mortgagor's articles or certificate of incorporation, bylaws, partnership agreement, articles of association, trust agreement or other governing instrument, nor require the approval of its shareholders or members.
  3. **Assignment of Interest as Lessee or Purchaser.** Mortgagor hereby assigns and mortgages to Bank, as additional security for the Indebtedness, all of Mortgagor's right, title, and interest in and to any and all leases, land contracts, or other agreements by which Mortgagor

UNOFFICIAL COPY  
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# UNOFFICIAL COPY

IN WITNESS WHEREOF, Mortgagee and Bank have executed this Mortgage as of the date first written above.

Witnesses:

x Wendy Weiss  
WENDY E. WEISS

Individual Mortgagor(s):

x William F. Gaddis  
WILLIAM F. GADDIS S.S.#417-54-5144.

Non-individual Mortgagor:

OLD KENT BANK

x BY: David E. Nick  
Its: David E. Nick

By \_\_\_\_\_  
Its \_\_\_\_\_  
And by \_\_\_\_\_  
Its \_\_\_\_\_

WILLIAM F. GADDIS' NOTARY BLOCK:

STATE OF ILLINOIS

COUNTY OF COOK

The foregoing Mortgage was acknowledged before me this 6th day of February, 1995  
by WILLIAM F. GADDIS, INDIVIDUALLY

Ruth P. Painter  
Notary Public, DuPage County, Illinois.  
My commission expires: 10-19-95

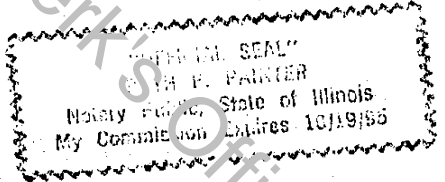
OLD KENT BANK NOTARY BLOCK:

STATE OF ILLINOIS

COUNTY OF COOK

The foregoing Mortgage was acknowledged before me this 6th day of February, 1995  
by David E. Nick, the Assistant Vice President of  
OLD KENT BANK, AN ILLINOIS BANKING CORPORATION on its behalf.

Ruth P. Painter  
Notary Public, DuPage County, Illinois.  
My commission expires: 10-19-95



This instrument prepared by:  
JOSEPH M. POHMAN, COMM. LOAN ADMIN.  
OLD KENT BANK

105 South York Street, Elmhurst, Illinois 60126

600240220

MORTGAGE

LOAN NO. WILLIAM F. GADDIS

Return to:

OLD KENT BANK  
105 SOUTH YORK STREET  
Elmhurst, Illinois 60126

ATTN: JOSEPH M. POHMAN,  
COMMERCIAL LOAN ADMINISTRATION

J.M.P.

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(d) If *Mortgagor*, without the written consent of *Bank*, shall be the owner, lessee, or licensee of any interest therein or any rents or profits therefrom or if any mortgage, deed, lease, or other instrument, or any writ of attachment, garnishment, execution, or other legal process shall be issued against *Bank*, or if any part of the premises or any interest therein shall be transferred by operation of law, or if the *Mortgage* is a *land trust*, the beneficial interest, or any portion thereof, is the land trust, is assigned for any purpose or if any lien or encumbrance, or any writ of attachment, garnishment, execution or other legal process shall be issued or placed against said beneficial interest or any portion thereof.

(g) If all or any material part of the premises shall be damaged or destroyed by fire or other casualty, regardless of insurance coverage therefor, or shall be taken by condemnation or power of eminent domain.

(h) If any law or government regulation shall hereafter impose any tax or assessment upon mortgages or debts secured by mortgages.

(i) If any guaranty that now or hereafter secures payment or performance of all or any part of the Indebtedness shall be terminated or limited, for any reason, without the written consent or agreement of *Bank*.

(j) If at any time *Bank* in good faith believes that the prospect of payment or performance of any part or all of the Indebtedness is impaired.

(k) If any lease, land contract, or other agreement by which *Mortgagor* is leasing or purchasing any interest in the premises shall be declared by the lessor or seller thereunder to be forfeited or terminated or if any suit or other action shall be commenced to foreclose any such land contract or to recover possession of all or any part of the premises by reason of any default or alleged default under any such lease, land contract, or agreement.

If a voluntary or involuntary case in bankruptcy or receivership shall be commenced by or against *Mortgagor* or any of *Mortgagor's* partners (if *Mortgagor* is a partnership) or any *Guarantor*, then the entire Indebtedness shall automatically become immediately due and payable, without notice or demand. All or any part of the Indebtedness also may become, or may be declared to be, immediately due and payable under the terms and conditions contained in any Security Document, Instrument or other agreement heretofore or hereafter entered into between *Bank* and *Mortgagor*.

13. Remedies. *Bank* shall have all rights and remedies provided for in this *Mortgage* or otherwise permitted by law. In addition, if the Indebtedness shall not be paid upon maturity, *Bank* shall have the right, and is hereby authorized:

(a) To the extent permitted by law, to collect and receive all rents, profits, and other amounts that are due or shall hereafter become due under the terms of any leases, land contracts, or other agreements, now or hereafter in effect, by which the premises or any interest therein are then being sold or leased, and to exercise any other right or remedy of *Mortgagor* under any such lease, land contract, or other agreement, provided, that *Bank* shall have no obligation to make any demand or inquiry as to the nature or sufficiency of any payment received or to present or file any claim or take any other action to collect or enforce the payment of any amounts to which *Bank* may become entitled hereunder, nor shall *Bank* be liable for any of *Mortgagor's* obligations under any such lease, land contract, or other agreement.

(b) To obtain or update abstracts of title, title searches, title insurance, commitments for title insurance and surveys with respect to the premises, and *Mortgagor* shall reimburse *Bank* for all costs thereof, together with interest at the Default Rate.

(c) To conduct or obtain an environmental investigation or audit of the premises, and *Mortgagor* shall reimburse *Bank* for all costs thereof, together with interest at the Default Rate.

(d) To foreclose this *Mortgage* by action pursuant to applicable law.

(e) To sell, release, and convey the premises at public sale, and to execute and deliver to the purchasers at such sale good and sufficient deeds of conveyance, rendering any surplus funds, after payment of the Indebtedness in full and the expenses of such sale, including attorney fees as provided by law, to *Mortgagor*, all in accordance with Illinois Mortgage Foreclosure Law, Chapter 110, Illinois Revised Statutes, Section 15-1101, et. sec., as the same may be amended from time to time, and any similar statutory provisions which may hereafter be enacted in addition thereto or in substitution therefor. In the event of public sale, the premises, at the option of *Bank*, may be sold in one parcel.

(f) To exercise any and all rights and options of *Mortgagor* under any lease, land contract, or other agreement by which *Mortgagor* is then leasing or purchasing any part or all of the premises, including any option to purchase the premises or to renew or extend the term of any such lease, land contract, or other agreement, but *Bank* shall have no obligation to exercise any such right or option.

All rights and remedies of *Bank* under this *Mortgage*, whether or not exercisable only on default, shall be cumulative and may be exercised from time to time, and no delay by *Bank* in the exercise of any right or remedy shall operate as a waiver thereof, and no single or partial exercise of any right or remedy shall preclude any further exercise thereof or the exercise of any other right or remedy, except to the extent otherwise provided by law. In this *Mortgage*, "maturity" means such time as the Indebtedness shall be or shall become due and payable, whether by the terms of the Instruments or pursuant to paragraph 12 hereof or otherwise.

14. Security Interest In Fixtures. *Mortgagor* grants to *Bank* a security interest in all fixtures now or hereafter located on the premises. If the Indebtedness is not paid at maturity, *Bank*, at its option, may exercise this security interest in fixtures under the Illinois Uniform Commercial Code or other applicable law or may include the fixtures in any foreclosure of this *Mortgage* under paragraph 13 hereof. Any requirement of reasonable notice with respect to any sale or other disposition of fixtures shall be met if *Bank* sends the notice at least five (5) days prior to the date of sale or other disposition.

15. Indemnification. *Mortgagor* shall indemnify and hold the *Bank* harmless, with respect to any and all claims, demands, causes of action, liabilities, damages, losses, judgments and expenses (including attorney fees) that shall be asserted against or incurred by *Bank* by reason of (a) any representation or warranty by *Mortgagor* in this *Mortgage* being inaccurate in any respect, (b) any failure of *Mortgagor* to perform any of *Mortgagor's* obligations under this *Mortgage*, or (c) any past, present or future condition or use of the premises (whether known or unknown), other than an excluded condition or use, including, but not limited to, liabilities arising under any "environmental law," as defined in paragraph 11 of this *Mortgage*. An "excluded condition or use" is one that (i) does not exist or occur, to any extent, at any time before *Mortgagor* has permanently given up possession and control of the premises by reason of a foreclosure of this *Mortgage* or a conveyance of the premises to *Bank* in lieu of foreclosure and (ii) was not caused or permitted to exist, in whole or part, by any act or omission of *Mortgagor*. Indemnification by *Mortgagor* under this paragraph shall not limit any other right or remedy (including *Bank's* right to accelerate payment of the Indebtedness) that is available to *Bank* by reason of the circumstance in respect of which indemnity is made. *Mortgagor's* obligations under this paragraph shall survive foreclosure of this *Mortgage* and any conveyance of the premises in lieu of foreclosure.

16. Waivers.

(a) *Mortgagor* and any other person hereafter obtaining any mortgage or lien upon, or any other interest in, the premises waives, with respect to any foreclosure of this *Mortgage*, (i) any right to marshaling of the premises and any right to require a minimum bid or "upset" price, and (ii) the benefit of any stay, extension, exemption or moratorium law, now existing or hereafter enacted.

(b) *Bank* may at any time release all or any part of the premises from the lien of this *Mortgage* or release the personal liability of any person for the Indebtedness, with or without consideration and without giving notice to, or obtaining the consent of, the holder of any mortgage or lien upon, or other interest in, the premises. Any such release shall not impair or affect the validity or priority of this *Mortgage*, regardless of the effect of such release upon any such mortgage, lien or other interest or the holder thereof. Nothing in this subparagraph constitutes consent by *Bank* to the placing of a mortgage, lien or other encumbrance on the premises.

(c) *Mortgagor* (i) waives notice of any advances or other extensions of credit included in the Indebtedness, (ii) waives any right to require *Bank* to sue upon or otherwise enforce payment of the Indebtedness or to enforce any security therefor before exercising its rights and remedies under this *Mortgage*, and (iii) agrees that the validity and enforceability of this *Mortgage* shall not be impaired or affected by any failure of *Bank* to obtain or perfect, or secure priority of, any other security at any time given, or agreed to be given, by any person for the Indebtedness.

(d) *Bank* is authorized from time to time and without notice to or consent of *Mortgagor* and with or without consideration, to give and make such extensions, renewals, modifications, waivers, settlements, and compromises, on such terms and conditions as *Bank* may see fit, with regard to any of the Indebtedness as to which *Mortgagor* is not the obligor or with regard to any security for the Indebtedness that is not owned by *Mortgagor*. Any such action shall not impair or affect the validity or enforceability of this *Mortgage*.

(e) *Mortgagor* hereby irrevocably releases, waives any and all applicable homestead right or exemption.

17. Expenses. *Mortgagor* shall pay to *Bank* on demand any and all expenses, including attorneys' fees, paralegal fees, and legal expenses, filing fees, title insurance, real estate taxes, photocopies, recording fees, publication costs, witness fees and the like, paid or incurred by *Bank* in collecting or attempting to collect the Indebtedness or in protecting and enforcing the rights of and obligations to *Bank* under any provision of this *Mortgage*, including, without limitation, taking any action in any bankruptcy, insolvency, or reorganization proceedings concerning *Mortgagor* or foreclosing this *Mortgage* by advertisement or by action. All such expenses shall be part of the Indebtedness and shall bear interest, from the date paid or incurred by *Bank*, at the Default Rate.

18. Application of Proceeds. In the event of the payment to *Bank*, pursuant to the provisions hereof, of any rents or profits or any proceeds of insurance or proceeds of any condemnation or eminent domain award or proceeds from any sale of the premises at foreclosure, *Bank* shall have the right to apply such rents or profits or proceeds, in such amounts and proportions as *Bank* shall in its sole discretion determine, to the full or partial satisfaction of any or all of the indebtedness and obligations of *Mortgagor* secured hereby, including any contingent or secondary obligations, whether or not the same shall then be due and payable by the primary obligor. *Mortgagor* shall be obligated to the *Bank* for any deficiency, if the rents, profits, proceeds of insurance, condemnation or sale, are insufficient to satisfy the indebtedness in full.

19. Other. All notices to *Mortgagor* and to *Bank* shall be deemed to be duly given if and when mailed, with postage prepaid, to the respective addresses of *Mortgagor* and *Bank* appearing on the front page hereof, or if and when delivered personally. The provisions of this *Mortgage* shall be binding upon and inure to the benefit of *Mortgagor* and *Bank* and their respective successors, assigns, heirs and personal representatives. Any provision of this *Mortgage* prohibited or unenforceable by any applicable law shall be ineffective only the extent and for the duration of such prohibition or unenforceability without invalidating the remaining provisions hereof. If *Mortgagor* is more than one person, their obligations under this *Mortgage* are joint and several, and the term "*Mortgagor*" refers to each of them and all of them.

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is leasing or purchasing any part or all of the premises, including all modifications, renewals, and extensions thereof and all of Mortgagee's rights in and to any purchase options contained in any such lease or other agreement. Mortgagee agrees to pay or cause to be paid each other agreement, as and when the same shall become due and payable, whether by acceleration or otherwise. Mortgagee further agrees to pay and perform, or cause to be paid and performed, all other obligations of the lessee or buyer under any such lease, and contract or other agreement. If Mortgagee shall default in the payment of or principal or interest or in the payment or performance of any other obligation under any such lease, land contract, or other agreement, then Bank shall have no obligation, to pay such installment or installment, to pay or perform such obligation on behalf of Mortgagee and to exercise any rights of Mortgagee under any such lease, land contract, or other agreement, including any purchase option. All sums expended by Bank in connection therewith shall become part of the Indebtedness, payable by Mortgagee to Bank upon demand, together with interest. (b) The rate of interest, or the highest rate to which Mortgagee could lawfully agree in writing ("Default Rate"). (c) In receipt by Bank from the lessor or seller under any such lease, land contract, or other agreement, or other action to cure the default even though the existence or nature of the default is questioned or denied by Mortgagee and take any action to cure the default, Mortgagee shall be deemed to have agreed to the terms of the lease, land contract, or other agreement, and all other proceeds of, any such lease, land contract, and profits arising from, and all other proceeds of, any such lease, land contract, or other agreement, without the written consent of Bank. Mortgagee will not cancel, accept a surrender of, modify, consent to an assignment of, the lessee's interest under, or make any other assignment or other disposition of any such lease, land contract, or other agreement, or of any interest in the premises or of any part of the premises or of any part of the premises or of any interest therein, and will not collect or accept any payment of rent or of principal or interest or of any other amount thereunder more than one month prior to the time when the same shall become due and payable under the terms thereof. Mortgagee will pay and perform all obligations and covenants required of it by the terms of any such lease, land contract, or other agreement. If Mortgagee shall default in the payment or performance of any such obligation or covenant, then Bank shall have the right, but shall have no obligation, to pay or perform the same on behalf of Mortgagee, and all sums expended by Bank in connection therewith shall become part of the Indebtedness, payable by Mortgagee to Bank upon demand, together with interest at the Default Rate. Nothing contained in this paragraph (b) or in Paragraph (f) hereof shall be construed to constitute consent by Bank to the sale, lease or transfer of the premises or any interest therein.

4. Taxes, Mortgagee will pay, or cause to be paid, before they become delinquent, all taxes, assessments, and other similar charges levied upon or with respect to the premises and will deliver to Bank satisfactory evidence of the payment thereof. Upon request by Bank, Mortgagee will pay, or cause to be paid, before due, all taxes, assessments, and other similar charges levied upon or with respect to the premises, including any deficiency in the amount necessary to enable Bank to pay fully any of such taxes, assessments, or other similar charges, levied upon or with respect to the premises; and upon demand by Bank, Mortgagee will pay to Bank such additional sums as shall be required to make up any deficiency in the amount necessary to enable Bank to pay fully any of such taxes, assessments, or other similar charges, levied upon or with respect to the premises. Such sums may be commingled with the general funds of Bank, and no interest shall be payable to Mortgagee with respect thereto. Upon occurrence of an event of default, as hereinafter defined, Bank may apply any funds of Mortgagee then held under this paragraph against the Indebtedness, in such manner as Bank shall determine.

5. Insurance. Mortgagee will cause all buildings, improvements, and other insurable parts of the premises to be insured against loss or damage by fire, with extended coverage and by such other hazards as Bank may require, in such amounts and with such insurances as shall be acceptable to Bank, and Mortgagee shall cause all premiums on the insurance to be paid when due. Each policy evidencing such insurance shall provide that loss shall be payable to Bank as its interest shall appear at the time of the loss. Bank shall contain a standard mortgage clause, shall be in form and substance acceptable to Bank, and shall be delivered to Bank. Each policy shall provide that at least ten (10) prior written notices of any cancellation of, or any material change in, the insurance shall be given to Bank by the insurer. Each renewal of such policy shall be delivered to Bank at least ten (10) days prior to the expiration date of the policy. Upon foreclosure of this Mortgage or other transfer of the premises, including the right to any premium refund thereon, shall vest in the interest of Mortgagee in and to any insurance policies then in force, including the right to any premium refund thereon, shall vest in the purchaser or grantee. In event of any loss or damage to the premises, Mortgagee will give immediate notice thereof to Bank, and Bank shall have the right to make proof of the loss or damage. If Mortgagee does not promptly do so, Bank is authorized to settle, adjust, or compromise any claims for loss or damage under any such insurance policy. Mortgagee shall forthwith endorse and deliver to Bank all proceeds of any such policy.

6. Maintenance and Repair. Mortgagee will maintain the premises in good condition and repair; will not commit or suffer any waste thereof; will not remove, demolish, or substantially alter any building or fixture on the premises without the prior written consent of Bank; will cause to be completed with all laws, ordinances, regulations, requirements, or requirements of any governmental authority applicable to the premises or to activities on the premises; will promptly repair, remove, replace, or refund any part of the premises that is damaged or destroyed by any casualty; and will promptly repair, remove, replace, or refund any part of the premises when any such part of the premises changes or in procuring and maintaining the foregoing insurance or in the performance of any other obligation of Mortgagee hereunder (other than any obligation of Mortgagee under paragraph 11 hereof), including its obligation to keep the premises in good condition and repair, then Bank shall have the right, but shall have no obligation, to pay such taxes, assessments, or other similar charges, or procure and maintain such insurance, or cause such other obligation to be performed, and all sums expended by Bank in connection therewith shall become part of the Indebtedness, payable by Mortgagee to Bank upon demand, together with interest at the Default Rate. Bank and any persons authorized by Bank shall have the right to enter upon the premises at all reasonable times for the purpose of inspecting the premises or effecting maintenance or repairs or taking any other action pursuant to the preceding sentence. The failure of Mortgagee to pay any of such taxes, assessments or similar charges when due or to procure and maintain any such insurance shall constitute waste and shall entitle Bank to the appointment by a court of competent jurisdiction of the Bank as mortgagee in possession or a receiver of the premises for the purpose of preventing the waste, which Mortgagee in possession or receiver, subject to the order of the court, may collect the rents and income from the premises and exercise such control over the premises as the court shall order.

7. Condemnation. If all or any part of the premises are taken, whether temporarily or permanently, under power of eminent domain or by condemnation, the entire proceeds of the award or other payment in respect thereof shall be paid directly to Bank.

8. Vendor. In the event of the sale or transfer of the premises, or of all or any part of the premises, Bank may deal with the vendor or transferee with respect to this Mortgage and the Indebtedness as fully and to the same extent as it might with Mortgagee, without in any way releasing, discharging, or affecting the liability of Mortgagee hereunder and upon the Indebtedness, and without waiving Bank's right to accelerate payment of the Indebtedness, under paragraph 12 below, by reason of the sale or transfer, or by reason of any subsequent sale or transfer.

9. Environmental Warrants and Agreements. Mortgagee warrants and represents to and agrees with Bank as follows:

(a) The premises, and all operations and activities thereon, are and shall continue to be in compliance with all environmental laws; and the premises are not and shall not become (i) contaminated by, or the site of the disposal or release of, any hazardous substance; (ii) the source of any air emissions in excess of any legal limit now or hereafter in effect; and, except as expressly disclosed by Mortgagee to Bank in writing, no asbestos or polychlorinated biphenyls are present or contained in or on the premises.

(b) Mortgagee shall take all actions necessary to investigate, clean up, and eliminate the source of any past, present or future contamination of the premises by any hazardous substance and to prevent any additional contamination of the premises. The taking of action by Mortgagee under this subparagraph (b) shall not limit any other right or remedy available to Bank by reason of any such contamination (including Bank's right to accelerate payment of the Indebtedness).

(c) For purposes of this Mortgage, (i) "environmental law" means any past, present or future federal, state, local or foreign law, ordinance, rule, regulation or order that regulates or is intended to protect public health or the environment, including, without limitation, any law, ordinance, rule, regulation or order that regulates or prescribes requirements for air quality, water quality or the disposal, transportation or management of waste materials or toxic substances; (ii) "hazardous substance" means any product or waste that is now or hereafter regulated by or subject to any environmental law and any other hazardous substance, pollutant, contaminant or waste, including, without limitation, asbestos and polychlorinated biphenyls; and (iii) property shall be considered to be "contaminated" by a hazardous substance if a hazardous substance is present in or on the property in any amount or level.

10. Events of Default and Acceleration. Upon the occurrence of any of the following events of default, all or any part of the Indebtedness shall, at the option of Bank, become immediately due and payable without notice or demand:

(a) If default occurs in the payment or performance of any of the Indebtedness, when and as it shall be due and payable, whether at maturity or otherwise.

(b) If default occurs in the performance of any obligation to Bank under this Mortgage, security agreement, assignment, or under any other mortgage, security agreement, loan agreement, assignment, guaranty, or other agreement that now or hereafter secures or relates to any indebtedness or obligation of or to Bank or that secures or relates to any guaranty of any such other indebtedness or obligation (including this Mortgage), in this Mortgage or in any Security Document, credit application, financial statement or otherwise, part of the Indebtedness ("Guarantor") in this Mortgage or in any Security Document, credit application, financial statement or otherwise, shall have taken in any material respect when made or furnished.

(c) If Mortgagee shall default in payment of or principal or interest or in the performance of any other obligation of or to Bank or hereafter owing to Bank or that secures or relates to any guaranty of any such other indebtedness or obligation ("Security Documents"). The terms of which Security Documents are incorporated herein by reference, other than the terms of any mortgage, security agreement, loan agreement, assignment, guaranty, or other agreement that now or hereafter secures or relates to any indebtedness or obligation of or to Bank or that secures or relates to any guaranty of any such other indebtedness or obligation (including this Mortgage), in this Mortgage or in any Security Document, credit application, financial statement or otherwise, shall have taken in any material respect when made or furnished.

(d) If Mortgagee shall default in payment of or principal or interest or in the performance of any other obligation of or to Bank or hereafter owing to Bank or that secures or relates to any guaranty of any such other indebtedness or obligation (including this Mortgage), in this Mortgage or in any Security Document, credit application, financial statement or otherwise, shall have taken in any material respect when made or furnished.

(e) If Mortgagee shall default in payment of or principal or interest or in the performance of any other obligation of or to Bank or hereafter owing to Bank or that secures or relates to any guaranty of any such other indebtedness or obligation (including this Mortgage), in this Mortgage or in any Security Document, credit application, financial statement or otherwise, shall have taken in any material respect when made or furnished.

(f) If Mortgagee shall default in payment of or principal or interest or in the performance of any other obligation of or to Bank or hereafter owing to Bank or that secures or relates to any guaranty of any such other indebtedness or obligation (including this Mortgage), in this Mortgage or in any Security Document, credit application, financial statement or otherwise, shall have taken in any material respect when made or furnished.

(g) If Mortgagee shall default in payment of or principal or interest or in the performance of any other obligation of or to Bank or hereafter owing to Bank or that secures or relates to any guaranty of any such other indebtedness or obligation (including this Mortgage), in this Mortgage or in any Security Document, credit application, financial statement or otherwise, shall have taken in any material respect when made or furnished.

(h) If Mortgagee shall default in payment of or principal or interest or in the performance of any other obligation of or to Bank or hereafter owing to Bank or that secures or relates to any guaranty of any such other indebtedness or obligation (including this Mortgage), in this Mortgage or in any Security Document, credit application, financial statement or otherwise, shall have taken in any material respect when made or furnished.

(i) If Mortgagee shall default in payment of or principal or interest or in the performance of any other obligation of or to Bank or hereafter owing to Bank or that secures or relates to any guaranty of any such other indebtedness or obligation (including this Mortgage), in this Mortgage or in any Security Document, credit application, financial statement or otherwise, shall have taken in any material respect when made or furnished.

(j) If Mortgagee shall default in payment of or principal or interest or in the performance of any other obligation of or to Bank or hereafter owing to Bank or that secures or relates to any guaranty of any such other indebtedness or obligation (including this Mortgage), in this Mortgage or in any Security Document, credit application, financial statement or otherwise, shall have taken in any material respect when made or furnished.

(k) If Mortgagee shall default in payment of or principal or interest or in the performance of any other obligation of or to Bank or hereafter owing to Bank or that secures or relates to any guaranty of any such other indebtedness or obligation (including this Mortgage), in this Mortgage or in any Security Document, credit application, financial statement or otherwise, shall have taken in any material respect when made or furnished.

(l) If Mortgagee shall default in payment of or principal or interest or in the performance of any other obligation of or to Bank or hereafter owing to Bank or that secures or relates to any guaranty of any such other indebtedness or obligation (including this Mortgage), in this Mortgage or in any Security Document, credit application, financial statement or otherwise, shall have taken in any material respect when made or furnished.

(m) If Mortgagee shall default in payment of or principal or interest or in the performance of any other obligation of or to Bank or hereafter owing to Bank or that secures or relates to any guaranty of any such other indebtedness or obligation (including this Mortgage), in this Mortgage or in any Security Document, credit application, financial statement or otherwise, shall have taken in any material respect when made or furnished.

(n) If Mortgagee shall default in payment of or principal or interest or in the performance of any other obligation of or to Bank or hereafter owing to Bank or that secures or relates to any guaranty of any such other indebtedness or obligation (including this Mortgage), in this Mortgage or in any Security Document, credit application, financial statement or otherwise, shall have taken in any material respect when made or furnished.

(o) If Mortgagee shall default in payment of or principal or interest or in the performance of any other obligation of or to Bank or hereafter owing to Bank or that secures or relates to any guaranty of any such other indebtedness or obligation (including this Mortgage), in this Mortgage or in any Security Document, credit application, financial statement or otherwise, shall have taken in any material respect when made or furnished.

(p) If Mortgagee shall default in payment of or principal or interest or in the performance of any other obligation of or to Bank or hereafter owing to Bank or that secures or relates to any guaranty of any such other indebtedness or obligation (including this Mortgage), in this Mortgage or in any Security Document, credit application, financial statement or otherwise, shall have taken in any material respect when made or furnished.

(q) If Mortgagee shall default in payment of or principal or interest or in the performance of any other obligation of or to Bank or hereafter owing to Bank or that secures or relates to any guaranty of any such other indebtedness or obligation (including this Mortgage), in this Mortgage or in any Security Document, credit application, financial statement or otherwise, shall have taken in any material respect when made or furnished.

(r) If Mortgagee shall default in payment of or principal or interest or in the performance of any other obligation of or to Bank or hereafter owing to Bank or that secures or relates to any guaranty of any such other indebtedness or obligation (including this Mortgage), in this Mortgage or in any Security Document, credit application, financial statement or otherwise, shall have taken in any material respect when made or furnished.

(s) If Mortgagee shall default in payment of or principal or interest or in the performance of any other obligation of or to Bank or hereafter owing to Bank or that secures or relates to any guaranty of any such other indebtedness or obligation (including this Mortgage), in this Mortgage or in any Security Document, credit application, financial statement or otherwise, shall have taken in any material respect when made or furnished.

(t) If Mortgagee shall default in payment of or principal or interest or in the performance of any other obligation of or to Bank or hereafter owing to Bank or that secures or relates to any guaranty of any such other indebtedness or obligation (including this Mortgage), in this Mortgage or in any Security Document, credit application, financial statement or otherwise, shall have taken in any material respect when made or furnished.

(u) If Mortgagee shall default in payment of or principal or interest or in the performance of any other obligation of or to Bank or hereafter owing to Bank or that secures or relates to any guaranty of any such other indebtedness or obligation (including this Mortgage), in this Mortgage or in any Security Document, credit application, financial statement or otherwise, shall have taken in any material respect when made or furnished.

(v) If Mortgagee shall default in payment of or principal or interest or in the performance of any other obligation of or to Bank or hereafter owing to Bank or that secures or relates to any guaranty of any such other indebtedness or obligation (including this Mortgage), in this Mortgage or in any Security Document, credit application, financial statement or otherwise, shall have taken in any material respect when made or furnished.

(w) If Mortgagee shall default in payment of or principal or interest or in the performance of any other obligation of or to Bank or hereafter owing to Bank or that secures or relates to any guaranty of any such other indebtedness or obligation (including this Mortgage), in this Mortgage or in any Security Document, credit application, financial statement or otherwise, shall have taken in any material respect when made or furnished.

(x) If Mortgagee shall default in payment of or principal or interest or in the performance of any other obligation of or to Bank or hereafter owing to Bank or that secures or relates to any guaranty of any such other indebtedness or obligation (including this Mortgage), in this Mortgage or in any Security Document, credit application, financial statement or otherwise, shall have taken in any material respect when made or furnished.

(y) If Mortgagee shall default in payment of or principal or interest or in the performance of any other obligation of or to Bank or hereafter owing to Bank or that secures or relates to any guaranty of any such other indebtedness or obligation (including this Mortgage), in this Mortgage or in any Security Document, credit application, financial statement or otherwise, shall have taken in any material respect when made or furnished.

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(aa) If Mortgagee shall default in payment of or principal or interest or in the performance of any other obligation of or to Bank or hereafter owing to Bank or that secures or relates to any guaranty of any such other indebtedness or obligation (including this Mortgage), in this Mortgage or in any Security Document, credit application, financial statement or otherwise, shall have taken in any material respect when made or furnished.

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(ac) If Mortgagee shall default in payment of or principal or interest or in the performance of any other obligation of or to Bank or hereafter owing to Bank or that secures or relates to any guaranty of any such other indebtedness or obligation (including this Mortgage), in this Mortgage or in any Security Document, credit application, financial statement or otherwise, shall have taken in any material respect when made or furnished.

(ad) If Mortgagee shall default in payment of or principal or interest or in the performance of any other obligation of or to Bank or hereafter owing to Bank or that secures or relates to any guaranty of any such other indebtedness or obligation (including this Mortgage), in this Mortgage or in any Security Document, credit application, financial statement or otherwise, shall have taken in any material respect when made or furnished.

(ae) If Mortgagee shall default in payment of or principal or interest or in the performance of any other obligation of or to Bank or hereafter owing to Bank or that secures or relates to any guaranty of any such other indebtedness or obligation (including this Mortgage), in this Mortgage or in any Security Document, credit application, financial statement or otherwise, shall have taken in any material respect when made or furnished.

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(ag) If Mortgagee shall default in payment of or principal or interest or in the performance of any other obligation of or to Bank or hereafter owing to Bank or that secures or relates to any guaranty of any such other indebtedness or obligation (including this Mortgage), in this Mortgage or in any Security Document, credit application, financial statement or otherwise, shall have taken in any material respect when made or furnished.

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