

THIS MORTGAGE IS A SECOND MORTGAGE

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

THIS MORTGAGE ("Security Instrument") is given on March 3, 1995, by Wahabi G. Tijani and Esther C. Tijani, husband and wife ("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 Twenty Thousand and 00/100 (\$20,000.00) 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: one-half (0.5%) percentage point ("the margin") over the Prime Rate of interest per annum. For purposes of this Note the "Prime Rate" shall mean the prime rate of interest as announced from time to time in the Money Rate Section of the Wall Street Journal. The rate may vary daily with changes in the Prime Interest Rate and each day with changes in your outstanding daily balance provided, however, that the rate will never increase above 19.50% ("the Rate Cap") during the term of this loan. There are no limitations on the amount which the rate may decrease during the term of this agreement. The effect of an increase in the rate will be that your scheduled monthly payment, if applicable, will also increase. We may suspend your right to future credit privileges in the event the Prime Interest Rate plus the margin noted above exceeds the rate cap. You also understand that we may suspend your right to obtain future advances even if you are not in default under the agreement.

The rate stated above is a special rate offered by Lender to Borrower on the strict condition that the Borrower maintain a checking account with Lender which will be automatically debited for payments due under the loan. If Borrower fails to maintain an account with a sufficient balance when needed to be debited automatically for each payment, when due, then, at Lender's option, the interest rate will increase one-half percent (0.5%) per annum, and such increase will be effective as of the first day of the month preceding the month in which a payment is not automatically debited.

Borrower shall have no obligation to maintain a checking account with Lender or to continue with the automatic debiting of the account. At any time Borrower may instruct Lender to close such checking account or discontinue the automatic debiting of such account; provided, however, that if the interest rate is automatically increased as herein provided (whether on account of a default or voluntary action of the Borrower), Lender shall have no obligation to reinstate the lower interest rate if the Borrower cures any default or later requests reinstatement of the automatic debiting procedure.

If the Initial Interest Rate is increased, the amount of each remaining Monthly Installment will be higher than the amount stated herein.

Interest shall be computed on the basis of a 365-day year and charged for the actual number of days elapsed.

Term: The Note shall be due and payable in full on the maturity date of March 3, 2005, (the "Maturity Date").

Required Payments: Principal payments in the amount of \$238.10 (based on a 7 year amortization), plus interest on the outstanding principal balance, shall be due and payable monthly beginning thirty days from date of disbursement and on that day each month thereafter until all said outstanding principal plus any remaining accrued interest and late charges, if any, are paid 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:

LOT 13, HEATHER HILL INC.'S THIRD ADDITION TO HEATHER HILL, A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SECTION 12, TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN #31-12-311-028

which has the address of 2937 Bonnie Brae, Flossmoor, Illinois 60422 ("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

Handwritten signature or initials.

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shades, storm doors and windows, floor coverings, radiator 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, tenements, hereditaments 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

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;

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 a default as hereinafter defined; the Mortgagor hereby RELINQUISHING AND WAIVING all rights under and by virtue of the homestead exemption laws of the State of Illinois. BORROWER 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.

**IT IS FURTHER UNDERSTOOD AND AGREED THAT:**

- 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 will 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 in 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. restrain 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, Mortgagor shall not cause, suffer, or permit any material alterations 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;
- a. change in the intended use of the premises;
- b. change in the identity of the person or firm responsible for managing the premises;
- c. moving residential with respect to the premises;
- d. unlawful use of, or nuisance to exist upon, the premises; or alterations or variations of use 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.

- 1. Mortgagor shall pay, before any penalty attaches, all general taxes, and shall pay special taxes, special assessments, water charges, sewer 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. Mortgagor 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 forfeiture of the premises or any part thereof or interest therein to satisfy the same;
  - b. Mortgagor has notified lender in writing of the intention of Mortgagor to contest the same before any Tax has been increased by any interest, penalties, or costs;
  - c. Mortgagor 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 monies or other security, if any, deposited with lender pursuant to Paragraph 4 hereof, is sufficient, in lender's judgment, to pay in full such

**B. Taxes**

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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 Mortgagor fails to prosecute such contest with reasonable diligence or fails to maintain sufficient funds on deposit as hereinabove provided, Lender may, at its option, apply the monies 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, Mortgagor 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 funds on deposit on account of such Taxes, restore such deposit to an amount satisfactory to Lender. Provided that Mortgagor is not then in default hereunder, Lender shall, upon Mortgagor's written request, after final disposition of such contest and upon Mortgagor'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

**1. Insurance Coverage.** Mortgagor 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"):

- Casualty insurance against loss and damage by all risks of physical loss or damage, including fire, windstorm, flood, earthquake 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;
- Comprehensive public liability against death, bodily injury and property damage with such limits as Lender may require;
- Rental or business interruption insurance in amounts sufficient to pay, for a period of up to one (1) year, all amounts required to be paid by Mortgagor pursuant to this Note and this Security Instrument, if applicable;
- Steam boiler, machinery and pressurized vessel insurance, if applicable;
- If the Federal Insurance Administration (FIA) has designated the Premises to be in a special flood hazard area and designated the community in which the Premises are located eligible for sale of subsidized insurance, first and second layer flood insurance when and as available; and
- The types and amounts of coverage as are customarily maintained by owners or operators of like properties.

## D. Insurance Policies.

All Insurance Policies shall be in form, companies and amounts reasonably satisfactory to Lender. All Insurance Policies shall:

- include, when available, non-contributing mortgagee endorsements in favor of and with loss payable to Lender;
- include standard waiver of subrogation endorsements, if any;
- provide that the coverage shall not be terminated or materially modified without thirty (30) days' advance written notice to Lender; and
- 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:

- within fifteen (15) days in the case of default in making payment of any installment of principal or interest on the Note; or
- 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
- 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, 735 ILCS 5/15-1101, et seq. (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, its 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

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Deposits of Taxes and Insurance Premiums. To the full extent permitted by law, to further secure the payment of said principal sum of money and interest thereon, Mortgagor agrees to deposit with the holders of the Note each and every month, commencing on the first payment date, until the indebtedness hereby secured shall have been fully paid. An amount equal to one-twelfth of 100% of the annual real estate taxes, special assessment levies and property insurance premiums (hereinafter referred to as "Funds"). Said Funds shall be held by the holders of the Note in accordance with the terms and provisions of this paragraph without any allowance of interest, and may be applied by said holders toward payment of taxes, special assessment levies and insurance premiums when due, but the holders of the Note shall be under no obligation to ascertain the correctness of or to obtain the tax, special assessment levies or insurance bills, or attend to the payment thereof. If the Funds so deposited exceed the amount required to pay such taxes, assessment (general and special) and/or insurance premiums for any year, the excess shall be applied on a subsequent deposit

1. Lender's Right of Inspection. Lender, its successors or assigns shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

2. The Lender, its successors or assigns making any payment heretofore relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

1. In case of default therein, Lender, its successor or assigns may, but need not, make any payment or perform any act herein before required of Mortgagor in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other moneys advanced by Lender, its successor or assigns to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Lender for each matter concerning which action herein and 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 assigns shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgagor.

1. In case of default therein, Lender, its successor or assigns may, but need not, make any payment or perform any act herein before required of Mortgagor in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other moneys advanced by Lender, its successor or assigns to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Lender for each matter concerning which action herein and 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 assigns shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgagor.

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 value of the premises or whether the same shall be then occupied as a homestead, or not and Lender, its 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 from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of the indebtedness secured hereby, or by any decree foreclosing this Security Instrument, or any tax, special assessment or other lien or of any provision hereof shall not 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.

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.

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 incidental 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.

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 foreclosure whether or not actually commenced; or  
c. preparations for the defense of any suit for the foreclosure hereof after accrual of such right to foreclosure 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.

After entry of the decree) procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and reasonably necessary either to prosecute such suit or to evidence 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 assigns in connection with:

or deposits. Mortgagee acknowledges that the sum deposited shall create a debtor-creditor relationship only and shall not be considered to be held by the holders of the Note in trust and that the holders of the Note shall not be considered to have consented to act as the Mortgagor's agent for the payment of such taxes, levies and premiums. In the event of a default in any of the provisions contained in this Security Instrument or in the Note secured hereby, the holders of the Note may at their option, without being required to do so, apply any monies at the time of deposit on any of the Mortgagor's obligations herein or in the Note contained in such order and manner as the holders of the Note may elect. When the indebtedness secured hereby has been fully paid, any remaining deposits shall be paid to Mortgagor or to the then owner or owners of the mortgaged Premises.

**K. Restrictions on Transfers.**

1. In determining whether or not to make the loan secured hereby, Lender examined the credit-worthiness of Mortgagor and/or Mortgagor's beneficiary or guarantors (if applicable), found the same to be acceptable and relied and continues to rely upon same as the means of repayment of the loan. Lender also evaluated the background and experience of Mortgagor and/or its beneficiary or guarantor (if applicable) in owning and operating property such as the Premises, found the same to be acceptable and relied and continues to rely upon same as the means of maintaining the value of the Premises which is Lender's security for the loan. It is recognized that Lender is entitled to keep its own portfolio at current interest rates by either making new loans at such rates or collecting assumption fees and/or increasing the interest rate on a loan the security for which is purchased by a party other than the original Mortgagor and/or its beneficiary (if applicable). Mortgagor and/or its beneficiary (if applicable) further recognize that any secondary or junior financing placed upon the Premises, or the beneficial interest of beneficiary in Mortgagor:

- a. may divert funds which would otherwise be used to pay the Note secured hereby;
- b. could result in acceleration and foreclosure by any such junior encumbrancer which would force Lender to take measures and incur expenses to protect its security;
- c. would detract from the value of the Premises should Lender come into possession thereof with the intention of selling same; and
- d. impair Lender's right to accept a deed in lieu of foreclosure, as a foreclosure by Lender would be necessary to clear the title of the Premises.

2. In accordance with the foregoing and for the purposes of:

- a. protecting Lender's security, both of repayment of the indebtedness and of value of the Premises;
- b. giving Lender the full benefit of its bargain and contract with Mortgagor and/or beneficiary (if applicable) and Mortgagor;
- c. allowing Lender to raise the interest rate and/or collect assumption fees; and
- d. keeping the Premises and the beneficial interest (if applicable) free of subordinate financing liens, beneficiary (if appropriate) and Mortgagor agree that

if this Paragraph be deemed a restraint on alienation, that it is a reasonable one and that any sale, conveyance assignment, further encumbrance or other transfer of title to the Premises or any interest therein (whether voluntary or by operation of law) without the Lender's prior written consent shall be an event of default hereunder. For the purpose of, and without limiting the generality of, the preceding sentence, the occurrence at any time of any of the following events shall be deemed to be an 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 parties 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 made by any person in possession of any portion of the Premises for more than two installments in advance.

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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 Section 1 shall be a present assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that so long as the 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 obligated 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, the amount of any claims or demands, including attorneys' fees, shall be secured hereby, and the Mortgagor shall reimburse the Lender therefor immediately upon demand.

3. Application of Rents. The Lender, in the exercise of the rights and powers hereinbefore conferred upon it by paragraph 11 hereof, shall have full power to use and apply the aforesaid rents, issues and profits of the premises, in the order as the Lender may determine: 1. To the payment of the operating expenses of the premises, including cost of management and leasing thereof (which shall include reasonable compensation to the Lender and its agent or agents, or management or other compensation and expenses of seeking and procuring tenants and entering into lease(s)), established claims for damages, if any, and premiums on insurance heretofore authorized; 2. To the payment of taxes and special assessments now due or which may hereafter become due on the premises; 3. To the payment of all repairs, renovating, renewals, replacements, alterations, additions, betterment, and improvement of the premises, and of placing said property in such condition as will, in the judgment of the Lender, make it readily rentable; 4. To the payment of any indebtedness secured hereby or any deficiency which may result from any foreclosure sale. 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 relating, 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 other material. Mortgagor shall send to Lender, within five (5) days of receipt or completion thereof, any report, notification, notice or other writing including, without limitation, hazardous waste disposal manifests, by, to or from any governmental or quasi-governmental authority empowered to regulate or oversee any of the foregoing activities. Mortgagor shall remove from the premises and dispose of any such hazardous or toxic substances or other materials in a manner consistent with and in compliance with applicable laws, rules, regulations and ordinances and shall take any and all other action to remedy, rectify, rehabilitate and correct any violation of any applicable law, rule, regulation or ordinance concerning toxic or hazardous substances or any violation of any agreement entered into between Mortgagor, Lender and/or any third party with respect to hazardous or toxic materials. Mortgagor agrees to indemnify, defend and hold Lender reasonably acceptable to Lender (at Mortgagor's sole cost) and hold Lender harmless against any claim, response or other costs, damages, liability or demand (including without limitation reasonable attorney fees and costs incurred by Lender) arising out of or claimed in violation by Mortgagor of any of the foregoing laws, regulations or ordinances or breach of any of the foregoing covenants or agreements. The foregoing indemnity shall survive the completion of the indebtedness.

0. Mortgagor agrees that it will not at any time or in any manner whatsoever take any advantage of any stay, exemption or extension of law or any so-called "Moratorium Law" now or at any time hereafter in force, nor take any advantage of any law now or hereafter in force providing for the valuation or appraisal of the premises, or any part thereof, prior to any sale thereof or to be made pursuant to any provisions herein contained, or to any decree, judgment or order of any court or competent jurisdiction, or after such sale, prior to any rights under any statute now or hereafter in force to redeem the property so sold, or any part thereof, or relating to the marketing thereof, upon foreclosure sale or other enforcement hereof. To the full extent permitted by law, Mortgagor hereby expressly waives any and all rights it may have to require that the premises be sold as separate tracts or

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units in the event of foreclosure. To the full extent permitted by law, Mortgagor hereby expressly waives any and all rights of redemption under the Act, on its own behalf, on behalf of all persons claiming or having an interest (direct or indirect) by, through or under Mortgagor and on behalf of each and every person acquiring any interest in or title to the Premises subsequent to the date hereof, it being the intent hereof that any and all such rights of redemption of Mortgagor and such other persons, are and shall be deemed to be hereby waived to the full extent permitted by applicable law. To the full extent permitted by law, Mortgagor agrees that it will not, by invoking or utilizing any applicable law or laws or otherwise, hinder, delay or impede the exercise of any right, power or remedy herein or otherwise granted or delegated to Lender, but will permit the exercise of every such right, power and remedy as though no such law or laws have been or will have been made or enacted. To the full extent permitted by law, Mortgagor hereby agrees that no action for the enforcement of the lien or any provision hereof shall be subject to any defense which would not be good and valid in an action at law upon the Note. Mortgagor acknowledges that the Premises do not constitute agricultural real estate as defined in 5/15-1201 of the Act or residential real estate as defined in 5/15/1219 of the Act.

**P. Miscellaneous.** This Security Instrument shall be construed under Illinois law. If any provisions hereof are invalid under Illinois law, such invalidity shall not affect the validity of the rest of the Security Instrument and Rider, if any.

1. At all times, regardless of whether any loan proceeds have been disbursed, this Security Instrument secures as part of the indebtedness hereby secured the payment of any and all loan commissions, service charges, liquidated damages, attorneys' fees, expense, and advances due to or incurred by Lender, its successors or assigns in accordance with the Note, this Security Instrument and the said Loan Commitment; provided, however, that in no event shall the total amount of the indebtedness hereby secured, including loan proceeds disbursed plus any additional charges, exceed 500% of the face amount of the Note.
2. Lender, its successors or assigns shall prepare the release of this Security Instrument and the lien thereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this Security Instrument has been fully paid, including the cost of the preparation of the release. Mortgagor shall be responsible for the recording of said release and all charges relating thereto.
3. This Security Instrument and all provisions hereof, shall extend to and be binding upon Mortgagor and all persons claiming under or through Mortgagor, and the word "Mortgagor" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part hereof, whether or not such persons shall have executed the Note or this Security Instrument. The word "Note" when used in this instrument shall be construed to mean "Notes" when more than one note is used.
4. Mortgagor and Lender acknowledge and agree that in no event shall Lender be deemed to be a partner or joint venturer with Mortgagor or any beneficiary of Mortgagor. Without limitation of the foregoing, Lender shall not be deemed to be such a partner or joint venturer on account of its becoming a mortgagee in possession or exercising any rights pursuant to this Security Instrument or pursuant to any other instrument or document evidencing or securing any of the indebtedness secured hereby, or otherwise.

**Q. Future Advances.** This Security Instrument is given to secure a non-revolving credit loan and shall secure not only the existing indebtedness, but also such future advances, whether such advances are obligatory or to be made at the option of the Lender, or otherwise, as are made within twenty years from the date hereof, to the same extent as if such future advances were made on the date of execution of this Security Instrument, although there may be no advance made at the time of execution of this Security Instrument, and although there may be no indebtedness outstanding at the time any advance is made. The total amount of indebtedness that is secured hereby may increase or decrease from time to time, but the total unpaid balance so secured at any one time shall not exceed a maximum principal amount of the Note, plus interest thereof, and any disbursements made for the payment of taxes, special assessments, or insurance on the Premises, with interest on such disbursements (all such indebtedness being hereinafter referred to as the "maximum amount secured hereby"). This Security Instrument is intended to and shall be valid and have priority over all subsequent liens and encumbrances, including statutory liens, excepting from solely taxes and assessments levied on the Premises, to the extent of the maximum amount secured hereby.

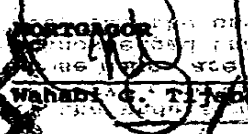
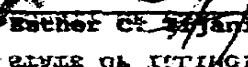
**R. Occupancy Requirement.** The Premises are to be occupied by Mortgagor or Mortgagor's Beneficiary during the entire term of the loan and any and all extensions or modifications thereof and, if this requirement is not met, the holders of the Note shall be entitled to all rights and remedies given in this Security Instrument in the event of default in the performance of any agreement of the Mortgagor contained herein.

**S. Prior Mortgage.** The Premises subject hereto is subject to a Prior Mortgage (the "Prior Mortgage") filed with the Recorder of Deeds of Cook County, Illinois on 9/3/92 as document number 92666139 made by Wahabi G. Tijani and Esther C. Tijani to The Huntington Mortgage Company to secure a note in the amount of \$184,000.00. Any default under the Prior Mortgage shall be considered a default hereunder, which default, notwithstanding anything contained to the contrary herein or contained in the Note which this Security Instrument secures, shall have the same grace period, if any, for curing defaults as set forth in the Prior Mortgage. This Security Instrument is subordinate and junior to the the Prior Mortgage.

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

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

**Mortgagor:**  
  
Wahabi G. Tijani  
  
Esther C. Tijani

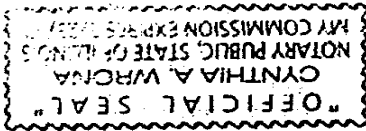
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Property of Cook County Clerk's Office

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



Mail To: \_\_\_\_\_  
THIS INSTRUMENT WAS PREPARED BY: Clody Wrona



My commission expires:

Notary Public

*Cynthia A. Wrona*

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Mahabir G. Tiyant and Esther C. Tiyant 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 they signed and delivered the said instrument as their own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal on March 2, 1995.

STATE OF ILLINOIS )  
COUNTY OF COOK )

95165073