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. DEPT-01 RECORDING \$81.00
. T#0012 TRAN 4488 06/06/95 10:04:00
. #9849 # JM *-95-366068
. COOK COUNTY RECORDER

Property of
755322701
(D.A.) 2/5

MORTGAGE, ASSIGNMENT OF RENTS
AND SECURITY AGREEMENT

(MORTGAGE # 3)

THIS MORTGAGE, ASSIGNMENT OF RENTS and SECURITY AGREEMENT (hereinafter referred to as this "Mortgage") is made as of May 22, 1995, from Pioneer Bank and Trust Company, An Illinois Banking Corporation, not personally, but solely as Trustee under Trust Agreement dated February 22, 1995 and known as Trust No. 25978 ("Mortgagor 1"), Roger J. Machin and Carmella Saraceno, his wife ("Mortgagor 2") (Mortgagor 1 and Mortgagor 2 are hereinafter collectively referred to from time to time as ("Mortgagors") and MANUFACTURERS BANK, An Illinois Banking Corporation, ("Mortgagee");

8/2

WHEREAS, Mortgagors are justly and truly indebted to Mortgagee in the principal sum of ONE HUNDRED THIRTY THREE THOUSAND AND No/100 (\$133,000.00) DOLLARS evidenced by a certain Promissory Note ("Note") dated February 22, 1995 executed by Mortgagor 1 and A. + C. C. T., an Illinois Not-for-Profit Corporation as makers, for the benefit of Mortgagee, as Payee, Note a copy of which is attached hereto as Exhibit "A" and made a part hereof.

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To secure (a) the repayment by Mortgagors of the debt evidenced by the Note, with interest, when the same becomes due and payable (whether by lapse of time, acceleration or otherwise), and all extensions, renewals, modifications and refinancings thereof; (b) the payment of all other indebtedness, obligations and liabilities which this Mortgage secures pursuant to any of its terms, including, without limitation, all expenses and charges, legal or otherwise, including reasonable attorneys' fees, paid or incurred by the Mortgagee in realizing upon or protecting this Mortgage or the indebtedness secured hereby; and (c) the performance of

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Mortgagor's covenants and agreements under this Mortgage and the Note, Mortgagor 1, do hereby GRANT, MORTGAGE, CONVEY AND ASSIGN TO Mortgagee, its successors and assigns, the following described real estate situated in the City of Chicago, being in the County of Cook, State of Illinois, to wit:

Lot 20 and 21 in block 4 in Watriss Subdivision of the south 1/2 of the Northwest 1/4 of the Southeast 1/4 Section 1, Township 39 North, Range 13 (Except the East 115 Feet thereof) East of the Third Principal Meridian, in Cook County, Illinois.

Property address: 2657-59 West Thomas Street
Chicago, Illinois 60622

PIN# 16-01-402-001-0000

TOGETHER WITH (1) all buildings, improvements, fixtures appurtenances, easements and hereditaments thereto belonging; together with all equipment and machinery now or hereafter therein or thereon used to supply heat, gas, air conditioning electrical, sprinkler systems, plumbing, water, light, power, refrigeration and ventilation; elevators, escalators, communication and electronic monitoring equipment, tanks pumps and together with any other fixtures, equipment, machinery or other personal property now or hereafter placed on the above described property, which shall be employed in connection with the operation, use, occupancy or enjoyment thereof; (2) all right, title and interest of Mortgagor, including any after-acquired title or reversion, in and to the rights-of-way, roads, streets, avenues and alleys adjoining the Mortgaged Premises; (3) all rents, issues, proceeds and profits accruing and to accrue from the Mortgaged Premises and all right, title and interest of Mortgagor in and to any and all leases approved by Mortgagee now or hereafter on or affecting the Mortgaged Premises, whether written or oral, and all other leases and agreements for the use thereof, including, without limitation, the leases described in Exhibit "C" attached hereto, and all renewals, extensions and substitutions thereof (all of the foregoing collectively the "Leases"), together with all security therefor and all monies payable thereunder, subject, however, to the conditional permission of Mortgagee given to Mortgagors to collect the rentals to be paid pursuant thereto, provided Mortgagors shall not be in default hereunder; and (4) all proceeds heretofore or hereafter payable to Mortgagors of loss or damage by fire and such

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other hazards, casualties and contingencies insured pursuant to the insurance policies hereinafter described and awards and other compensation heretofore or hereafter payable to Mortgagor for any taking by condemnation or eminent domain proceedings of all or any part of the Mortgaged Premises or any easement or appurtenance thereof, including severance and consequential damage. (said real estate and all of the above collectively referred to herein as the "Mortgaged Premises")

TO HAVE AND TO HOLD the Mortgaged Premises unto Mortgagee, its successors and assigns forever, provided, however, that if and when all principal and accrued interest on the Note and all other indebtedness and obligations hereby secured shall be paid in full, and Mortgagors shall perform all of the terms, covenants and agreements contained herein, then this Mortgage shall be released upon the written request and expense of Mortgagors.

Mortgagors covenant that Mortgagors are lawfully seized of the real estate hereby conveyed and has the right to mortgage, grant and convey the Mortgaged Premises; that the Mortgaged Premises are unencumbered and that Mortgagor will warrant and defend generally the title to the Mortgaged Premises against all claims and demands, subject to any declarations, easements and restrictions listed in a schedule of exceptions to coverage in the title insurance loan policy insuring Mortgagee's mortgage lien upon the Mortgaged Premises.

MORTGAGORS HEREBY FURTHER COVENANT AND AGREE AS FOLLOWS:

1. Mortgagors hereby agree: (a) to pay when due all indebtedness secured by this Mortgage, all interest thereon and all other indebtedness, obligations and liabilities which this Mortgage secured; (b) not to commit or permit to exist any waste of the Mortgaged Premises and to keep the Mortgaged Premises in good condition and repair; (c) to keep the Mortgaged Premises free of any mortgage, trust deed, mechanic's lien, or other lien or encumbrance (except this Mortgage); (d) not to suffer or permit unlawful use or any nuisance to exist upon the Mortgaged Premises; (e) not to remove or demolish any part of the improvements of a structural nature which would adversely affect the value of the Mortgaged Premises; (f) not to abandon the Mortgaged Premises; (g) to pay when due any indebtedness or liability which may be secured by a mortgage, lien, other encumbrance or charge on all or any part of the Mortgaged Premises equal or senior in priority to this Mortgage; (h) to complete

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within a reasonable time any buildings or improvements now or at any time in the process of erection upon the Mortgaged Premises; (i) immediately after destruction or damage to all or any part of the Mortgaged Premises to commence and promptly complete the rebuilding or restoration of buildings, improvements and all other property now or hereafter on the Mortgaged Premises unless Mortgagee elects to apply the proceeds of insurance to the indebtedness secured by this Mortgage as hereinafter provided; (j) to comply with all laws, regulations, rulings, ordinances, orders and all other requirements imposed by any governmental or other competent authority and with all restrictions, covenants and conditions relating to the Mortgaged Premises or to the use of thereof; (k) not to make or permit, without first obtaining the written consent of the Mortgagee, the use of the Mortgaged Premises for any purpose other than that for which it was used on the date of this Mortgage or the removal, demolition or sale of any building, improvement, fixture, machinery or equipment now or hereafter upon the Mortgaged Premises; (l) to keep and maintain such books and records as required by Mortgagee and to permit Mortgagee reasonable access to and the rights of inspection of such books and records; (m) to furnish to the Mortgagee such information and data with respect to the financial condition, business affairs and operations of Mortgagors and the Mortgaged Premises as may be reasonably requested no more often than annually, unless otherwise agreed to (all such information and data to be prepared in accordance with generally accepted accounting principles consistently applied); (n) that no construction shall hereafter be commenced upon the Mortgaged Premises, unless the plans and specifications for such construction have been submitted to and approved in writing by Mortgagee to the end that such construction shall not, in the reasonable Judgment of the Mortgagee entail prejudice of the loan evidenced by the Note and this Mortgage; and (o) that if the Mortgaged Premises are now or hereafter located in an area which has been designated as a flood risk area by the Director of the Federal Emergency Management Agency or as otherwise required by the Flood Disaster Protection Act of 1973 (as amended from time to time) and regulations issued under it (collectively, the "Act"), the Mortgagor will keep the Mortgaged Premises covered for the term of the Note by flood insurance up to the maximum limit of coverage available under the Act.

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2. Mortgagors shall keep the Mortgaged Premises continuously insured for the benefit of Mortgagee, until the indebtedness secured hereby shall be paid in full and discharged, against fire and such other hazards and risks customarily covered by the standard form of extended coverage endorsement available in the State of Illinois, including risks of lightning, windstorm, malicious mischief, vandalism and other extended coverage hazards, for full replacement value, and such other appropriate insurance as the Mortgagee may require from time to time. All insurance policies and renewals must be acceptable to Mortgagee, must provide for payment to the Mortgagee in the event of loss, must require thirty (30) days notice to the Mortgagee in the event of non-renewal or cancellation, must be written by insurers acceptable to Mortgagee and have such monetary limits as Mortgagee shall require, and must be delivered to the Mortgagee. Should the Mortgagors fail to insure or fail to pay the premiums on any insurance or fail to deliver the policies or certificates or renewals to the Mortgagee, then the Mortgagee at its option may have the insurance written or renewed and pay the premiums for the account of Mortgagors. In the event of loss or damage, the proceeds of the insurance shall be paid to the Mortgagee alone. No loss or damage shall itself reduce the indebtedness secured hereby. All casualty policies shall contain a standard mortgagee clause naming Mortgagee as "Mortgagee and Loss Payee" and a Lender's loss payable endorsement in favor of Mortgagee. Mortgagors shall also provide a Comprehensive General Liability Policy naming Mortgagee as an "Additional Insured".

3. In the event of any loss or damage sustained by casualty for which insurance policies are in effect, the Mortgagee is authorized to adjust, compromise and collect all claims thereunder without the consent of the Mortgagors and to execute and deliver on behalf of Mortgagors all necessary proofs of loss, receipts, vouchers, releases and such other documents as shall be required by the insurers to be executed. At the election of Mortgagee, the proceeds of any insurance may be applied to the reduction of the indebtedness secured by this Mortgage, whether or not then due, or may be applied to the cost of building or restoring of buildings and improvements on the Mortgaged Premises, or may be applied to both purposes in such proportion as the Mortgagee shall determine; provided that so long as Mortgagors are not in default hereunder Mortgagee shall make all such insurance proceeds available for such restoration, upon such terms and conditions as Lender shall reasonably require. That part of the Mortgaged Premises so damaged or destroyed shall be

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repaired or rebuilt, in accordance with plans and specifications therefor submitted to and approved by Mortgagee (which approval shall not be unreasonably withheld or delayed) and all life, safety and environmental regulations, laws, ordinances (including zoning), rules and regulations of governmental authorities having jurisdiction thereover, so as to be as similar, as is reasonably possible, to the condition which existed prior to such casualty.

4. Mortgagors shall pay all general real estate taxes, special taxes, special assessments, water and sewer charges and all other taxes and charges on the Mortgaged Premises before any charge for nonpayment attaches or accrues, and Mortgagors shall furnish the Mortgagee, upon request, with the original or duplicate receipts therefor. If Mortgagors shall desire to contest any tax or special assessment, to avoid default under this Mortgage, Mortgagor shall pay such tax or assessment in full in the manner provided by law.

5. In case of default hereunder, Mortgagee may, at its option, at any time make payment or perform any act herein required by Mortgagors in any form and manner deemed expedient by Mortgagee, and Mortgagee may, at its option, make full or partial payments of principal or interest on prior encumbrances, if any, pay delinquent taxes and insurance premiums and purchase, discharge or settle any tax lien or any other prior lien or claim, redeem from any tax sale or forfeiture affecting the Mortgaged Premises or contest any tax or assessment. All monies paid or incurred by Mortgagee in connection therewith including costs and attorneys' fees and any other monies advanced by Mortgagee to protect the Mortgaged Premises shall be so much additional indebtedness secured hereby and shall be immediately due and payable by Mortgagors together with interest at the Default Rate defined herein.

If Mortgagors shall not pay the taxes, assessments when due and furnish Mortgagee with paid receipts within 30 days after date of payment, Mortgagors upon request by Mortgagee, shall deposit with Mortgagee an amount equal to 1/12th of the estimated real estate taxes assessed against the Mortgaged Premises.

6. In the event that the Mortgaged Premises or any part thereof is taken by condemnation, Mortgagee is hereby empowered to collect and receive any awards resulting therefrom ("Awards"), which shall, at the election of Mortgagee, be applied to the payment of the Note or any other

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indebtedness secured hereby, or on account of rebuilding or restoring that part of Mortgaged Premises not so taken or damaged. If Mortgagee elects to permit the use of Awards for rebuilding or restoration of the Mortgaged Premises, the Mortgaged Premises shall be so rebuilt or restored in accordance with plans and specifications therefor submitted to and approved by Mortgagee (which approval shall not be unreasonably withheld or delayed) and applicable laws, so as to be as similar, as is reasonably possible, to the condition which existed prior to condemnation. In the event the Awards are insufficient to pay for all costs of rebuilding or restoration, Mortgagors shall deposit with Mortgagee an amount equal to such excess costs prior to any disbursement.

7. To further secure payment of the Note, all other indebtedness secured hereby and performance of all of the terms, covenants, conditions and agreements contained herein Mortgagor hereby sells, assigns and transfers to Mortgagee all of its right, title and interest in and to all Leases and rentals, issues, proceeds and profits now due and which may hereafter become due pursuant thereto, it being the intention hereby to establish a collateral transfer and assignment thereof to Mortgagee. Mortgagors hereby irrevocably appoint Mortgagee its Agent, in its name and stead (with or without taking possession of the Mortgaged Premises), following an event of default, to rent, lease or let all or any part of the Mortgaged Premises to any party or parties, at such rental and upon such terms as Mortgagee shall, in its discretion, determine and to collect all of said avails, rents, issues and profits arising from or accruing at any time hereafter and all presently due or which may hereafter become due pursuant to each and every Lease or any other tenancy existing or which hereafter exists on the Mortgaged Premises, with the same rights and powers and subject to the same rights and powers as Mortgagors would have. If no Event of Default under this Mortgage has occurred, Mortgagors shall have the right to collect all of the rents arising from Leases or renewals thereof. Upon an occurrence of an Event of Default, Mortgagee, at any time or times thereafter, may notify any and all of the tenants of the Leases that the Leases have been assigned to Mortgagee and Mortgagee may direct said tenants thereafter to make all rentals and payments due from tenants under the Leases directly to Mortgagee and shall have the right to enforce the terms of the Leases and obtain payment of and collect the rents, by legal proceedings or otherwise in the name of the Mortgagor. Mortgagors will at all times deliver to the Mortgagee duplicate originals or certified copies of all

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leases, agreements and documents relating to the Mortgaged Premises and shall permit access by the Mortgagee to their books and records, insurance policies and other papers for examination and making copies and extracts thereof. The Mortgagee, its agents and designees shall have the right to inspect the Mortgage Premises at all reasonable times and access thereto shall be permitted for that purpose.

8. Prior to execution of this Mortgage, Mortgagors shall obtain and deliver to Mortgagee a commitment for an ALTA Loan Policy in the full amount of the Note issued by a title company acceptable to Mortgagee. All objections contained in the Loan Commitment shall be approved by and acceptable to Mortgagee.

9. This Mortgage is given to and shall secure not only existing indebtedness, but also future advances, whether such advances are obligatory or to be made at the option of the Mortgagee, or otherwise, as are made within twenty years from the date of this Mortgage, to the same extent as if such future advances were made on the date of the execution of this Mortgage, although there may be no advance made at the time of execution of this Mortgage, and although there may be no indebtedness outstanding at the time any advance is made. The lien of this Mortgage shall be valid as to all such indebtedness and future advances from the time this Mortgage is filed for record in the office of the Recorder of Deeds of the county where the Mortgaged Premises described herein are located. The total amount of indebtedness that may be so secured by this Mortgage 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 \$160,000.00 of principal, plus interest thereon, and any disbursements made by Mortgagee for the payment of taxes, special assessments, or insurance on the Mortgaged premises, with interest on all such disbursements, and all costs of collection, including reasonable attorneys' fees.

10. If Mortgagors shall transfer, convey, alienate, Pledge, hypothecate or mortgage the Mortgaged Premises or any part thereof, or any beneficiary of Mortgagors shall transfer, convey, alienate, pledge or hypothecate its beneficial interest or shall alter in any way the Trust Agreement under which Mortgagors hold title, or shall sell, transfer or assign the shares of stock of any corporate owner of the Mortgaged Premises or of any corporation which is the beneficiary of the Mortgagors, Mortgagee, at its option, may accelerate the maturity of the Note and declare it to be due

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and payable forthwith.

11. This Mortgage shall constitute a security agreement between Mortgagors and Mortgagee with respect to that portion of the Mortgaged Premises constituting property or interests in property, whether real or personal, including any and all sums deposited by Mortgagor and held by Mortgagee which are subject to the priority and perfection provisions of the Illinois Uniform Commercial Code. Therefore, to secure payment of the Note and all other indebtedness and obligations of Mortgagors hereunder, Mortgagors hereby grant to Mortgagee a security interest in the Mortgaged Premises and in all such deposits and agree that, upon an Event of Default, Mortgagee shall have all of the rights and remedies of a secured party under the Illinois Uniform Commercial Code.

12. Mortgagors shall not and will not apply for or avail itself of any appraisement, valuation, stay, extension or exemption laws, or any so-called "moratorium laws" now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but does hereby waive the benefit of such laws. MORTGAGORS EXPRESSLY WAIVES ANY AND ALL RIGHTS OF REDEMPTION UNDER ANY JUDGMENT OR DECREE OF FORECLOSURE OF THIS MORTGAGE, ON ITS OWN BEHALF, ON BEHALF OF THE BENEFICIARY OF MORTGAGOR, 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 MORTGAGED PREMISES SUBSEQUENT TO THE DATE HEREOF, IT BEING THE INTENT OF THE MORTGAGORS HEREBY THAT ANY AND ALL SUCH RIGHTS OR REDEMPTION OF MORTGAGORS AND OF ALL OTHER PERSONS ARE AND SHALL BE DEEMED TO BE HEREBY WAIVED TO THE FULL EXTENT PERMITTED BY APPLICABLE LAWS.

This Mortgage shall secure, in addition to all other indebtedness and obligations herein recited, any loss, liability, penalty, damage, expense, or judgment including reasonable attorneys' fees incurred by Mortgagee by reason of any actual or alleged violation of any applicable statute, ordinance, rule or regulation for the protection of the environment which occurs upon the Mortgaged Premises or any adjoining parcels or by reason of imposition of any governmental lien for the recovery of environmental cleanup costs expended by reason of such violation ("Environmental Costs").

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13. Any one or more of the following shall constitute an event of default ("Event of Default") hereunder; (a) default in the payment when due, (whether by lapse of time, acceleration or otherwise) of the principal of or interest on the Note; or of any other indebtedness hereby secured and such amount shall not be paid within ten (10) days after written notice thereof is sent to the Mortgagors; or (b) default for more than twenty (20) days, after written notice is sent to the Mortgagors, in the observance or compliance with any other covenant, warranty, term or provision of this Mortgage or in any other instrument or document securing the Note or relating thereto; or (c) any representation or warranty made by Mortgagors herein in any separate assignment of leases and/or rents securing the Note or in any other instrument or document securing the Note or relating thereto or in any statement or certificate furnished by it pursuant hereto or thereto proves to be untrue or misleading in any material respect as of the date of issuance or making thereof; or (d) the Mortgaged Premises or any part thereof, shall be assigned, sold, transferred or conveyed, whether voluntarily or involuntarily, by operation of law or otherwise, except for sales of obsolete, worn out or unusable fixtures or personal property which are concurrently replaced with similar fixtures or personal property at least equal in quality and condition to those sold and owned by Mortgagor free of any lien, charge or encumbrance other than the lien hereof; or (e) any indebtedness secured by a lien or charge on the Mortgaged Premises or any part thereof is not paid when due or proceedings are commenced to foreclose or otherwise realize upon any such lien or charge or to have a receiver appointed for the property subject thereto or to place the holder of such indebtedness or its representative in possession thereof; or (f) Mortgagors become insolvent or bankrupt or admits, in writing, its, his or her inability to pay its, his or her debts as they mature or makes an assignment for the benefit of creditors or applies for or consents to the appointment of a trustee, custodian or receiver for the major part of its, his or her property or such a trustee, custodian or receiver is appointed for Mortgagors for the major part of the property and are not discharged within sixty (60) days after such appointment, or bankruptcy, reorganization, arrangement, insolvency, readjustment, liquidation, dissolution or other proceedings for relief under any present or future bankruptcy laws or laws or other statute, law or regulation for the relief or debtors are instituted by or against Mortgagors, and if instituted against such party are consented to or acquiesced in or are not dismissed within Sixty (60) days after such

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institution; (g) there shall be any execution, attachment or levy on the Mortgaged Premises not stayed or released within forty five (45) days; (h) any event occurs or condition exists which is specified as an event of default in any separate assignment of leases and/or rents securing the Note or in any other instrument or document securing the Note or relating thereto; or (i) any financial or other information submitted by any Tenant/lessee of the Mortgaged Premises or any Mortgagors to Mortgagee proves untrue in any material respect; (j) the Mortgaged Premises are abandoned; or (k) the Mortgagors shall fail or refuse to pay Environmental Costs as herein defined; or (l) any hazardous substances or wastes, industrial wastes, pollution control wastes or toxic substances, within the meaning of any applicable Federal, State or Local environmental statute, ordinance, rule or regulation (collectively "Hazardous Substances") shall be installed, used, generated, manufactured, produced, stored, released discharged or disposed of on, under or about the Mortgaged Premises, or transported to or from the Mortgaged Premises, in violation of any Federal, State or Local environmental statute, ordinance, rule or regulation; or (m) The Mortgagors shall fail or refuse voluntarily to clean up and to bear the cost of cleaning up all Hazardous Substances on, under or about the Mortgaged Premises, in violation of any applicable Federal, State or Local Environmental statute, ordinance, rule or regulation, within sixty (60) days after their discovery, or after receipt from any environmental agency or any other governmental unit or authority that a violation of any applicable Federal, state or local environmental statute, ordinance, rule or regulation has occurred.

14. When any Event of Default has occurred and is continuing (regardless of the pendency of any proceeding which has or might have the effect of preventing Mortgagors from complying with the terms of this instrument and of the adequacy of the security for the Note) and in addition to such other rights as may be available under applicable law, but subject at all times to any mandatory legal requirements: (a) Mortgagee may, by written notice to Mortgagors declare the Note and all unpaid indebtedness of Mortgagors hereby secured, including any interest then accrued thereon, to be forthwith due and payable, whereupon the same shall become and be forthwith due and payable, without other notice or demand of any kind; (b) Mortgagee shall, with respect to any part of the Mortgaged Premises constituting property of the type in respect of which realization on a lien or security interest granted therein is

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governed by the Illinois Uniform Commercial Code, have all the rights, options and remedies of a secured party under the Illinois Uniform Commercial Code; (c) Mortgagee may proceed to protect and enforce the rights of Mortgagee hereunder (i) by any action at law, suit in equity or other appropriate proceedings, whether for the specific performance of any agreement contained herein, or for an injunction against the violation of any of the terms hereof, or in aid of the exercise of any power granted hereby or by law; or (ii) by the foreclosure of this Mortgage in any manner permitted by law; (d) Mortgagee shall, as a matter of right, without notice and without giving bond to Mortgagors or anyone claiming by or through it, and without regard to the solvency or insolvency of Mortgagors or the then value of the Mortgaged Premises, be entitled to have a receiver appointed of all or any part of the Mortgaged Premises and rents, issues and profits thereof, with such power as the court making such appointment shall confer, and Mortgagors hereby consents to the appointment of such receiver and shall not oppose any such appointment. Any such receiver may, to the extent permitted under applicable law, without notice, enter upon and take possession of the Mortgaged Premises or any part thereof by force, summary proceedings, ejectment or otherwise, and may remove Mortgagors or other persons and any and all property therefrom, and may hold and manage the same and receive all earnings, income, rents, issues and proceeds accruing with respect thereto or any part thereof, whether during the pendency of any foreclosure or until any right of redemption shall expire or otherwise; (e) Mortgagee may enter and take possession of the Mortgaged Premises or any part thereof and manage, insure, repair and improve the same and take any action which, in Mortgagee's judgment is necessary or proper to conserve the value of the Mortgaged premises. Mortgagee may also take possession of, and for these purposes use, any and all personal property contained on or about the Mortgaged Premises and used in the operation, rental or leasing thereof or any part thereof. Mortgagee shall be entitled to collect and receive all earnings, revenues, rents, issues and profits of the Mortgaged Premises or any part thereof (and for such purpose Mortgagors does hereby irrevocably constitute and appoint Mortgagee its true and lawful attorney-in-fact for it and in its name, place and stead to receive, collect and receipt for all of the foregoing, Mortgagors irrevocably acknowledging that any payment made to Mortgagee hereunder shall be a good receipt and acquittance against Mortgagors to the extent so made) and to apply same to the reduction of the indebtedness hereby secured. The right to enter and take possession of the

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Mortgaged Premises and to manage and conserve the same, and to collect the rents, issues and profits thereof, shall be in addition to all other rights or remedies of Mortgagee hereunder or afforded by law, and may be exercised concurrently therewith or independently thereof. The expense (including any receiver's fees, counsel fees, costs and agent's compensation) incurred pursuant to the powers herein contained shall be so much additional indebtedness hereby secured which Mortgagors promise to pay upon demand together with interest at the Default Rate applicable to the Note at the time such expenses are incurred. Mortgagee shall not be liable to account to Mortgagors for any action taken pursuant hereto other than to account for any rents actually received by Mortgagee. Without taking possession of the Mortgaged Premises, Mortgagee may, in the event the Mortgaged Premises becomes vacant or are abandoned, take such steps as it deems appropriate to protect and secure the Mortgaged Premises (including hiring watchmen therefor) and all costs incurred in so doing shall constitute so much additional indebtedness hereby secured payable upon demand with interest thereon at the Default Rate applicable to the Note at the time such costs are incurred.

15. All rights and remedies set forth in this Mortgage are cumulative and the holder of the Note and of every other obligation secured hereby may recover judgment herein, issue execution therefor, and resort to every other right or remedy available at law or in equity, without first exhausting and without affecting or impairing the security of any right or remedy afforded hereby.

16. Unless expressly provided in this Mortgage to the contrary, no consent or waiver, express or implied, by Mortgagee to or of any breach or default by Mortgagors in the performance by Mortgagors of any obligations contained herein shall be deemed a consent to or waiver by Mortgagee of such performance in any other instance or any other obligation hereunder. The failure of Mortgagee to exercise either or both of its remedies to accelerate the maturity of the indebtedness secured hereby and/or to foreclose the lien hereof following any Event of Default hereunder, or to exercise any other remedy granted to Mortgagee hereunder or under applicable law in any one or more instances, or the acceptance by Mortgagee of partial payments of such indebtedness shall neither constitute a waiver of any such Event of Default or of Mortgagee's remedies hereunder or under applicable law nor establish, extend or affect any grace period for payments due under the Note but such

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remedies shall remain continuously in force.

Acceleration of maturity, once claimed hereunder by Mortgagee, may at Mortgagee's option be rescinded by written acknowledgment to that effect by Mortgagee and shall not affect Mortgagee's right to accelerate maturity upon or after any future Event of Default.

17. Mortgagors represent and agrees that the proceeds of the Note will be used for business purposes and that the Note and this Mortgage are exempt from limitations upon lawful interest, pursuant to the terms of Section 205/4 of Chapter 815 of the Illinois Compiled Statutes.

18. All communications provided for herein shall be in writing and shall be deemed to have been given when delivered personally or three (3) business days after mailing by United States Certified Mail, return receipt requested, first class mail, postage prepaid, addressed to the parties hereto at their addresses as shown at the beginning of this Mortgage or to such other and different address as Mortgagors or Mortgagee may designate pursuant to a written notice sent in accordance with the provisions hereof.

19. This Mortgage shall be construed in accordance with and governed pursuant to the laws of the State of Illinois. Whenever possible, each provision of this Mortgage shall be interpreted in such a manner as to be effective and valid pursuant to applicable law; provided, however, that if any part hereof shall be prohibited by or invalid thereunder, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remaining provisions of this Mortgage.

20. That Mortgagor 1 has executed a certain Mortgage 1 dated February 23, 1995 in the principal sum of \$133,000.00 which pertains to real estate located 2701 West Thomas Street, Chicago, Illinois 60622, legally described in Mortgage 1 as set forth in Exhibit "B" attached hereto and made a part hereof, to Mortgagee to secure the Note ("Note"), which Mortgage 1 and the Note are hereby incorporated by reference and made a part hereof. Mortgage 1 was recorded in the Office of the Recorder of Deeds of Cook County on the 28th day of March, 1995 as document number 95139704.

21. That in order to further secure the payment of the Note, Mortgagor 2 has executed a certain Mortgage (Mortgage 2) dated February 23, 1995 in the amount of \$133,000.00,

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which pertains to a certain real estate located at 2638 West Thomas Street, Chicago, Illinois 60622 and 2615 West Haddon Street, Chicago, Illinois 60622, legally described in Mortgage 2 as set forth in Exhibit "B" hereof which Mortgage 2 is hereby incorporated by reference and made a part hereof. Mortgage 2 was recorded in the Office of the Recorder of Deeds of Cook County on the 28th day of March, 1995 as document number 95139706.

22. That in case of any default (s) under any of the terms and provisions of the Note, Mortgage 1, Mortgage 2 and/or this Mortgage 3 shall be considered to be a default (s) under the terms and provisions of the Note, Mortgage 1, Mortgage 2 and this Mortgage 3 and thereafter, Mortgagee shall have a right to perfect its remedies as provided for in the Note, Mortgage 1, Mortgage 2, Mortgage 3 and the Guaranty and any loan documents securing the Note and as may be provided for at law or in equity.

This Mortgage is executed by Pioneer Bank and Trust Company, An Illinois Banking Corporation, not personally, but solely as Trustee as aforesaid ("Trustee", in the exercise of the power and authority conferred upon and vested in it as Trustee) (and the Pioneer Bank and Trust Company, An Illinois Banking Corporation, warrants that it possesses full power and authority to execute and deliver this instrument), and is payable only out of the property specifically described in this Mortgage and other Loan Documents securing the payment hereof by the enforcement of the provisions contained in this Mortgage and other Loan Documents. No personal liability shall be asserted or be enforceable against the Trustee because of or in respect of this Mortgage or the making, issue or transfer thereof, all such liability, if any, being expressly waived by each Holder hereof, but nothing herein contained shall modify or discharge the personal liability expressly assumed by any other Maker or Co-Maker or guarantor hereof, and each original and successive holder of this Mortgage accepts the same upon the express condition that no duty shall rest upon the Trustee to sequester the rents, issues and profits arising from the property described in this Mortgage and other Loan Documents, or the proceeds arising from the sale or other disposition thereof, but that in case of default in the payment of the Note or of any installment hereof, the sole remedy of the Holder hereof against the Trustee shall be by foreclosure of the Mortgage and other Loan documents given to secure the indebtedness evidenced by the Note in accordance with the terms and provisions in the Mortgage and other Loan Documents set

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forth, or any other security given for the indebtedness evidenced hereby.

IN WITNESS WHEREOF, Borrower has caused these present to be signed the day and year first above written.

MORTGAGOR 1:

Pioneer Bank and Trust Company,
An Illinois Banking
Corporation, not personally,
but solely as Trustee under a
Trust Agreement dated February
22, 1995, A/K/A Trust No.
25978.

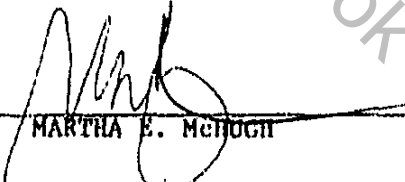
BY:


DANIEL N. WLODEK

Title: Trust Officer

ATTEST:

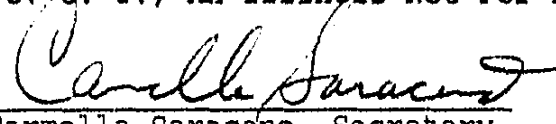
BY:


MARTHA E. McHUGH

Title: Assistant Secretary

A. + C. C. T., An Illinois Not-For-Profit Corporation

BY:


Carmella Saraceno, Secretary

MORTGAGOR 2:

Mortgagor 2 hereby joins in the execution of this Mortgage 3 and hereby reacknowledges and reaffirms and agrees to be bound by the terms and conditions of Mortgage 2 and hereby agree to be bound by the terms and provisions of this Mortgage 3 and Mortgagor 2, Carmella Saraceno hereby readopts and reaffirms here Guaranty executed by here for the benefit of Mortgagor dated the 23 day of February, 1995 ("Guaranty") which shall remain in full force and effect. That in case of any default (s) under any of the terms and provisions of the Note, Mortgage 1, Mortgage 2 and this Mortgage 3 and

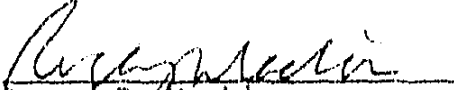
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thereafter, Mortgagee shall have a right to perfect its remedies as provided for in the Note, Mortgage 1, Mortgage 2, Mortgage 3 and the Guaranty and any loan documents securing the Note as maybe provided for at law or in equity.


Roger J. Machin


Carmella Safaceno

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ACKNOWLEDGMENT

State of Illinois)
) SS
County of Cook)

I, Rosa Ibette Cortes _____, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT Daniel N. Wlodak _____, (Trust Officer) and Martha E. Mollugh, Asst. Sec'y (~~Trust Officer~~) of the Pioneer Bank and Trust Company, An Illinois Banking Corporation, not personally, but as Trustee, known to me to be the same persons whose names are subscribed to the foregoing instrument, as said Trust Officer and Trust Officer appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Trustee as aforesaid, for the uses and purposes therein set forth; and the said Trust Officers then and there acknowledge that said Trust Officer, as custodian of the corporate seal of said Trustee, did affix the seal of said Trustee to said instrument as said Trust Officer's own free and voluntary act and as the free and voluntary act of said Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 31th day of May, 1995.

Rosa Ibette Cortes

My Commission Expires:



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2025-01-01 10:00:00

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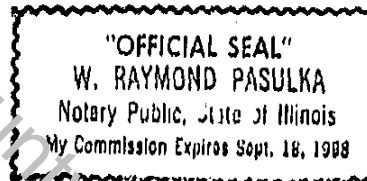
STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, W. Raymond Pasulka, a Notary Public in and for said County and State, do hereby certify that **Carmella Saraceno, Secretary of A. + C. T., An Illinois Not-for-Profit Corporation**, 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 this 30th day of May, 1995.

W. Raymond Pasulka
Notary Public

My Commission Expires:



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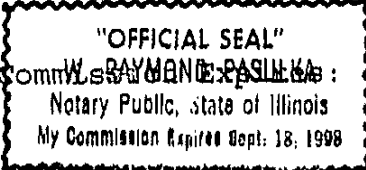
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2 0 7 1 9 5 9

STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, W. Raymond Pasulka, a Notary Public in and for said County, in the State aforementioned, Do Hereby Certify that Roger J. Machin and Carmella Saraceno, his wife 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 this instrument as their own free and voluntary act as the free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 30th day of May, 1995.

My Commission Expires: 

W. Raymond Pasulka

This instrument was prepared by and mail recorded document to:

Deborah A. Domovich
Manufacturers Bank
1200 N. Ashland Avenue
Chicago, Illinois 60622

Notary of Cook County Clerk's Office

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11/10/2011 10:00 AM

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EXHIBIT "A"

PROMISSORY NOTE

\$133,000.00

Chicago, Illinois

Date: February 23, 1995

Due: February 23, 2000

FOR VALUE RECEIVED, the undersigned, Pioneer Bank and Trust Company, An Illinois Banking Corporation, not personally, but solely as Trustee under Trust Agreement dated February 22, 1995, and known as Trust Number 25978 ("Trust" or "Trustee"); and A. + C. C. T., an Illinois Not-for-Profit Corporation, hereinafter referred to as "Makers", hereby jointly and severally promise to pay to the order of MANUFACTURERS BANK, An Illinois Banking Corporation (the "Bank" or "Payee") the principal sum of ONE HUNDRED THIRTY THREE THOUSAND AND NO/100 DOLLARS (\$133,000.00), with interest only payments at the fixed rate of Eight and One-Half Percent (8-1/2%) per annum ("Interest Rate"). The Mortgagors shall pay to Mortgagee accrued interest due on the principal balance remaining from time to time unpaid commencing March 23, 1995 and on the 23rd day of each month thereafter to and including February 23, 1996 or the date of completion of the renovation of certain real estate located 2701 West Thomas Street, Chicago, Illinois 60622 (as hereinafter set forth) whichever date is sooner and thirty (30) days after the date of completion or March 23, 1996 whichever date is sooner, Mortgagors shall repay the principal remaining in (59) equal monthly installments of principal and interest in the amount of \$1,070.97, and \$1,070.97 on the 23rd day of each month thereafter, with a final payment of the entire remaining balance of principal and interest due on February 23, 2000.

After maturity of this Note (whether by acceleration, lapse of time, or otherwise) or an event of default shall occur under the Mortgage (as hereinafter defined), interest shall accrue on the entire unpaid principal balance hereof calculated at a fixed rate of eleven and one-half percent (11-1/2%) per annum (the "Default Rate").

In addition Makers further agree that they will pay the Bank a late charge equal to five percent (5.0%) of all delinquent payments made hereunder more than ten (10) days after the due date thereof. The Bank's acceptance of any late charge payment shall not constitute a waiver of any of its rights or remedies or of any default which may then or

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thereafter occur or exist hereunder.

All payments of both principal and interest shall be made at the office of **Manufacturers Bank, 1200 N. Ashland Avenue, Chicago, Illinois, 60622.**

Interest on the unpaid principal balance hereof shall be computed on a 360-day year and shall be charged for the actual number of days elapsed. Unless otherwise agreed or required by applicable law, payments will be first applied to accrued unpaid interest, then to principal and any remaining amount to any unpaid collection costs and late charges.

Any partial prepayment made on this Note shall be first applied to accrued unpaid interest, then to principal. Any prepayment of the entire unpaid principal balance of this Note, shall include all accrued and unpaid interest as of the date of such prepayment.

Makers reserve the right to prepay the loan evidenced hereby in full at any time without penalty.

The payment of this Note is secured by the **MORTGAGES, ASSIGNMENT OF RENTS AND SECURITY AGREEMENTS** of even date herewith granted by the Makers to the Bank (the "Mortgage") on real estate in the City of Chicago, County of Cook, State of Illinois. Such real estate described in the Mortgages are located: 2701 West Thomas Street, Chicago, Illinois (Mortgage #1), 2638 West Thomas, Chicago, Illinois and 2615 West Haddon Avenue, Chicago, Illinois (Mortgage #2); and shall hereafter be referred to as the "Mortgaged Premises".

In order to further secure the payment of this Note **Roger J. Machin and Carmella Saraceno** his wife, have executed a Mortgage (Mortgage #2) of even date herewith in the amount of \$133,000.00 which pertains to a certain real estate located: 2638 West Thomas, Chicago, Illinois and 2615 West Haddon Avenue, Chicago, Illinois legally described in Mortgage #2. Which Mortgage #2 is hereby incorporated by reference and made a part hereof recorded in the Office of the Recorder of Deeds of Cook County, on _____, day of February, 1995 as document number _____. In case of any default under the terms of this Note shall also be a default under the terms of Mortgage #2. Any default in Mortgage #2 shall be a default under the terms of this Note and Mortgage #1 secured

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2025/01/01

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by this Note.

It is agreed that at the election of the holder or holders hereof and without notice, demand or presentment, the principal sum remaining unpaid hereon, together with accrued interest thereon, shall become immediately due and payable at the place of payment aforesaid in case of default in the payment of principal or interest when due in accordance with the terms hereof (and such payment shall not be paid within 10 days after written notice thereof is sent to Makers) or in case at any time hereafter the right to foreclose the Mortgage shall accrue to the legal holders hereof under any of the provisions contained in the Mortgage.

Makers severally waive demand, presentment for payment, notice of non-payment (except for written notice pursuant to Section 13(a) of the Mortgage in the event of a default in payment as described in said subsection) and protest, notice of dishonor, notice and consent to any and all extensions of this Note or any part thereof without notice, and any and all other notices of whatever kind or nature and the exhaustion of legal remedies herein. The validity and construction of this Note shall be governed by the Laws of the State of Illinois.

In the event that this Note is placed in the hands of an Attorney for collection or is collected by action hereon, Makers shall pay all costs and expenses of such collection, including attorneys' fees.

Makers hereby represent that the principal amount of this Note is a business loan, that the proceeds thereof shall be used for business purposes only and that the same is exempt from limitations upon lawful interest, pursuant to the terms of Section 205/4 of Chapter 815 of the Illinois Compiled Statutes.

This Note may not be amended, modified or changed except only by an instrument in writing, signed by the Party against whom enforcement of any amendment, modification, change or discharge is sought. The Bank shall not by any act or omission or commission be deemed to waive any of its rights or remedies hereunder unless such waiver be in writing and signed by the Bank; and then only to the extent specifically set forth therein; a waiver of one event shall not be construed as continuing or as a bar to or waiver of such right or remedy on a subsequent event.

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Any sale, conveyance or transfer of any right, title or interest in the Mortgaged Premises or any portion thereof without the prior written approval of the Bank, shall constitute a default hereunder and upon any such default, the Bank may declare the entire indebtedness evidenced by this Note to be immediately due and payable and foreclose the Mortgage immediately or at any time during the continuance of the default.

The provisions of the Mortgage (including, but not limited to, the limitations and conditions thereof relative to the sale or encumbrance of Mortgaged Premises) are, by this reference, incorporated as though fully set forth herein.

This Note is executed by Pioneer Bank and Trust Company An Illinois Banking Corporation, not personally, but solely as Trustee as aforesaid ("Trustee", in the exercise of the power and authority conferred upon and vested in it as Trustee (and the Pioneer Bank and Trust Company, An Illinois Banking Corporation, warrants that it possesses full power and authority to execute and deliver this instrument), and is payable only out of the property specifically described in the Mortgage and other Loan Documents securing the payment hereof by the enforcement of the provisions contained in the Mortgage and other Loan Documents. No personal liability shall be asserted or be enforceable against the Trustee because of or in respect of this Note or the making, issue or transfer thereof, all such liability, if any, being expressly waived by each Holder hereof, but nothing herein contained shall modify or discharge the personal liability expressly assumed by any other Maker or Co-Maker or guarantor hereof, and each original and successive holder of this Note accepts the same upon the express condition that no duty shall rest upon the Trustee to sequester the rents, issues and profits arising from the property described in the Mortgage and other Loan Documents, or the proceeds arising from the sale or other disposition thereof, but that in case of default in the payment of this Note or of any installment hereof, the sole remedy of the Holder hereof against the Trustee shall be by foreclosure of the Mortgage and other Loan Documents given to secure the indebtedness evidenced by this Note in accordance with the terms and provisions in the Mortgage and other Loan Documents set forth, or any other security given for the indebtedness evidenced hereby.

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IN WITNESS WHEREOF, the undersigned have executed and delivered this Note at Chicago, Illinois, pursuant to proper authority duly granted, as of the date and year first above written.

Pioneer Bank and Trust Company An
Illinois Banking Corporation, not
personally, but solely as Trustee
under a Trust Agreement dated February
22, 1995, A/K/A Trust No. 25978.

BY:

ITS:



DANIEL N. WLODEK

Trust Officer

ATTEST:

BY:

ITS:


MARTHA E. MCHUGH

Assistant Secretary

A. + C. C. T., An Illinois Not-For-Profit Corporation

BY:


Carmella Saraceno, Secretary

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EXHIBIT "B"

Lot 1 in Block 1 in Watriss' Subdivision of the South 1/2 of the Northwest 1/4 of the South East 1/4 of Section 1, Township 39 North, Range 13 East of the Third Principal Meridian, (except the East 115 feet thereof) in Cook County, Illinois.

Property Address: 2701 West Thomas Street
Chicago, Illinois 60622

PIN: 16-01-408-028-0000

Lot 30 in Block 4 in Wetherbee and Gregory's Subdivision in the North 1/2 of the Northwest 1/4 of the South East 1/4 in Section 1, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Property Address: 2638 West Thomas Street
Chicago, Illinois 60622

PIN: 16-01-405-031-0000

Lot 3 and 4 (except West 24.50 feet of Lot 4) in Block 4 in Wetherbee and Gregory's Subdivision of the North 1/2 of the Northwest 1/2 of the South East 1/4 of Section 1, Township 39 North, Range 13 East of the Third Principal Meridian, (except east 100 feet) in Cook County, Illinois.

Property Address: 2615 Haddon Avenue
Chicago, Illinois 60622

PIN: 16-01-405-019-0000

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EXHIBIT "C"

Description of Leases

All of the rents, issues and profits now due and which may hereafter become due, whether during or after the term of our Note, under or by virtue of any lease, whether written or verbal, or any letting of or any agreement for the use of occupancy of any part of said property heretofore or hereafter made or agreed to, it being the intention of the Assignor to hereby establish an absolute transfer and assignment to Assignee of all such leases and agreements made or agreed to by the undersigned or by the Assignee under the powers herein granted and of all the avails thereof.

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2025/01/24