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TOGETHER with all and singular appurtenances, fixtures, and improvements, and appurtenances thereunto belonging, and the rents, issues, and profits thereof; and all apparatus and fixtures of every kind in, or that may be placed in, any building now or hereafter standing on said land, and also all the estate, right, title, and interest of the said Mortgagor in and to said premises; including but not limited to all gas and electric fixtures; all radiators, heaters, furnaces, heating equipment, steam and hot-water boilers, stoves, and ranges; all elevators and motors; all bathtubs, sinks, water closets, basins, pipes, faucets, and other plumbing fixtures; all mantels and cabinets; all refrigerating plants and refrigerators, whether mechanical or otherwise; all cooking apparatus; all furniture, shades, awnings, screens, blinds, and other furnishings; all of which apparatus, fixtures, and equipment, whether affixed to the realty or not, shall be considered real estate for the purposes hereof; and including all furnishings now or hereafter attached to or used in and about the building or buildings now erected or hereafter to be erected on the lands herein described which are necessary to the complete and comfortable use and occupancy of such building or buildings for the purposes for which they were or are to be erected, and all renewals or replacements thereof or articles in substitution therefor; together with all building materials and equipment now or hereafter delivered to said premises and intended to be installed therein;

TO HAVE AND TO HOLD the above-described premises, with the appurtenances and fixtures, unto the said Mortgagee, its successors and assigns, forever, for the purposes and uses herein set forth.

AND SAID MORTGAGOR covenants and agrees:

1. That it will pay the note at the times and in the manner provided therein;
2. That it will not permit or suffer the use of any of the property for any purpose other than the use for which the same was intended at the time this Mortgage was executed;
3. That the Regulatory Agreement, if any, executed by the Mortgagor and the Secretary of Housing and Urban Development, acting by and through the Federal Housing Commissioner, which is being recorded simultaneously herewith, is incorporated in and made a part of this Mortgage. Upon default under the Regulatory Agreement and upon the request of the Secretary of Housing and Urban Development, acting by and through the Federal Housing Commissioner, the Mortgagee, at its option, may declare the whole of the indebtedness secured hereby to be due and payable;
4. That all rents, profits and income from the property covered by this Mortgage are hereby assigned to the Mortgagee for the purpose of discharging the debt hereby secured. Permission is hereby given to Mortgagor so long as no default exists hereunder, to collect such rents, profits and income for use in accordance with the provisions of the Regulatory Agreement;
5. That upon default hereunder Mortgagee shall be entitled to the appointment of a receiver by any court having jurisdiction, without notice, to take possession and protect the property described herein and operate same and collect the rents, profits and income therefrom;
6. That at the option of the Mortgagor the principal balance secured hereby may be reamortized on terms acceptable to the Secretary of Housing and Urban Development, acting by and through the Federal Housing Commissioner if a partial prepayment results from an award in condemnation in accordance with provisions of paragraph 8 herein, or from an insurance payment made in accordance with provisions of paragraph 7 herein, where there is a resulting loss of project income;
7. That the Mortgagor will keep the improvements now existing or hereafter erected on the mortgaged property insured against loss by fire and such other hazards, casualties, and contingencies, as may be stipulated by the Secretary of Housing and Urban Development, acting by and through the Federal Housing Commissioner upon the insurance of the mortgage and other hazards as may be required from time to time by the Mortgagee, and all such insurance shall be evidenced by standard Fire and Extended Coverage Insurance Policy or policies, in amounts not less than necessary to comply with the applicable Coinsurance Clause percentage, but in no event shall the amounts of coverage be less than eighty per centum (80%) of the Insurable Values or not less than the unpaid balance of the insured mortgage, whichever is the lesser, and in default thereof the Mortgagee shall have the right to effect insurance. Such policies shall be endorsed with standard Mortgagee clause with loss payable to the Mortgagee and the Secretary of Housing and Urban Development as interest may appear, and shall be deposited with the Mortgagee;
8. That if the premises covered hereby, or any part thereof, shall be damaged by fire or other hazard against which insurance is held as hereinabove provided, the amounts paid by any insurance company in pursuance of the contract of insurance to the extent of the indebtedness then remaining unpaid, shall be paid to the Mortgagee, and, at its option, may be applied to the debt or released for the repairing or rebuilding of the premises; the insurance carrier providing the insurance shall be chosen by the Mortgagor, subject to the approval of the Mortgagee, which approval shall not be unreasonably withheld;
9. That all awards of damages in connection with any condemnation for public use or injury to any of said property are hereby assigned and shall be paid to Mortgagee, who may apply the same to payment of the installments last due under said note, and Mortgagee is hereby authorized, in the name of Mortgagor, to execute and deliver valid acquittances thereof and to appeal from any such award;
10. That it is lawfully seized and possessed of said real estate in fee simple, and has good right to convey same;
11. To keep said premises in good repair, and not to do, or permit to be done, upon said premises, anything that may impair the value thereof, or of the security intended to be effected by virtue of this instrument; to pay to the Mortgagee, as hereinafter provided, until said note is fully paid, a sum sufficient to pay all taxes and special assessments that heretofore or hereafter may be lawfully levied, assessed or imposed by any taxing body upon the said land, or upon the Mortgagor or Mortgagee on account of the ownership thereof to the extent that provision has not been made by the Mortgagor for the payment of such taxes and special assessments as hereinafter provided in subparagraph 17(b);
12. In case of the refusal or neglect of the Mortgagor to make such payments, or to satisfy any prior lien or encumbrance, or to keep said premises in good repair, the Mortgagee may pay such taxes, assessments, and insurance premiums, when due, and may make such repairs to the property herein mortgaged as in its discretion it may deem necessary for the proper preservation thereof, and any moneys so paid or expended together with any sums expended by the Mortgagee to keep the mortgage insurance in force, shall become so much additional indebtedness, secured by this mortgage, to be paid out of the proceeds of the sale of the mortgaged premises, if not otherwise paid by the Mortgagor and shall bear interest at the rate specified in the note from the date of the advance until paid, and shall be due and payable on demand;
13. It is expressly provided, however (all other provisions of this mortgage to the contrary notwithstanding), that the Mortgagee shall not be required nor shall it have the right to pay, discharge, or remove any tax, assessment, or tax lien upon or against the premises described herein or any part thereof or the improvements situated thereon, so long as the Mortgagor shall, in good faith, contest the same or the validity thereof by appropriate legal proceedings brought in a court of competent jurisdiction, which shall operate to prevent the collection of the tax, assessment, or lien so contested and the sale or forfeiture of the said premises or any part thereof to satisfy the same, but in the event of a tax contest, the Mortgagor shall deposit with the Mortgagee an amount estimated by the Mortgagee sufficient to satisfy all taxes, penalties, interest, and costs which may reasonably accrue during such contest;
14. That it will not voluntarily create or permit to be created against the property subject to this mortgage any lien or liens inferior or superior to the lien of this mortgage and further that it will keep and maintain the same free from the claim of all persons supplying labor or materials which will enter into the construction of any and all buildings now being erected or to be erected on said premises;

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14. That the improvements about to be made upon the premises above described and all plans and specifications comply with all municipal ordinances and regulations made or promulgated by lawful authority, and that the same will upon completion comply with all such municipal ordinances and regulations and with the rules of the applicable fire rating or inspection organization, bureau, association, or office. In the event the Mortgagor shall at any time fail to comply with such rules, regulations, and ordinances which are now or may hereafter become applicable to the premises above described, after due notice and demand by the Mortgagee, thereupon the principal sum and all arrears of interest and other charges provided for herein, shall at the option of the Mortgagee become due and payable;

15. The Mortgagor covenants and agrees that so long as this mortgage and the said note secured hereby are insured or held under the provisions of the National Housing Act, it will not execute or file for record any instrument which imposes a restriction upon the sale or occupancy of the mortgaged property on the basis of race, color or creed;

16. That the funds to be advanced herein are to be used in the construction of certain improvements on the lands herein described, in accordance with a building loan agreement between the Mortgagor and Mortgagee dated October 1, 1995, which building loan agreement (except such part or parts thereof as may be inconsistent herewith) is incorporated herein by reference to the same extent and effect as if fully set forth and made a part of this mortgage; and if the construction of the improvements to be made pursuant to said building loan agreement shall not be carried on with reasonable diligence, or shall be discontinued at any time for any reason other than strikes or lock-outs, the Mortgagee, after due notice to the Mortgagor or any subsequent owner, is hereby invested with full and complete authority to enter upon the said premises, employ watchmen to protect such improvements from deprecation or injury and to preserve and protect the personal property therein, and to continue any and all outstanding contracts for the erection and completion of said building or buildings, to make and enter into any contracts and obligations wherever necessary, either in his own name or in the name of the Mortgagor, and to pay and discharge all debts, obligations, and liabilities incurred thereby. All such sums so advanced by the Mortgagee (exclusive of advances of the principal of the indebtedness secured hereby) shall be added to the principal of the indebtedness secured hereby and shall be secured by this mortgage and shall be due and payable on demand with interest at the rate specified in the note, but no such advances shall be insured unless same are specifically approved by the Secretary of Housing and Urban Development, acting by and through the Federal Housing Commissioner prior to the making thereof. The principal sum and other charges provided for herein shall, at the option of the Mortgagee or holder of this mortgage and the note securing the same, become due and payable on the failure of the Mortgagor to keep and perform any of the covenants, conditions, and agreements of said building loan agreement. This covenant shall be terminated upon the completion of the improvements to the satisfaction of the Mortgagee and the making of the final advance as provided in said building loan agreement;

17. That, together with, and in addition to, the monthly payments of interest or of principal and interest payable under the terms of the note secured hereby, the Mortgagor will pay to the Mortgagee, on the first day of each succeeding month after the date hereof, until the said note is fully paid, the following sums:

(a) An amount sufficient to provide the Mortgagee with funds to pay the next mortgage insurance premium if this instrument and the note secured hereby are insured, or a monthly service charge, if they are held by the Secretary of Housing and Urban Development, as follows:

(1) If and so long as said note of even date and this instrument are insured or are reinsured under the provisions of the National Housing Act, an amount sufficient to accumulate in the hands of the Mortgagee one (1) month prior to its due date the annual mortgage insurance premium, in order to provide such Mortgagee with funds to pay such premium to the Secretary of Housing and Urban Development pursuant to the National Housing Act, as amended, and applicable Regulations thereunder, or

(ii) Beginning with the first day of the month following an assignment of this instrument and the note secured hereby to the Secretary of Housing and Urban Development, a monthly service charge which shall be an amount equal to one-twelfth of one-half percent (1/24%) of the average outstanding principal balance due on the note computed for each successive year beginning with the first of the month following such assignment, without taking into account delinquencies or prepayments.

1/12 of 1/2%

(b) A sum equal to the ground rents, if any, next due, plus the premiums that will next become due and payable on policies of fire and other property insurance covering the premises covered hereby, plus water rates, taxes and assessments next due on the premises covered hereby (all as estimated by the Mortgagee) less all sums already paid therefor divided by the number of months to elapse before one (1) month prior to the date when such ground rents, premiums, water rates, taxes and assessments will become delinquent, such sums to be held by Mortgagee to pay said ground rents, premiums, water rates, taxes, and special assessments.

(c) All payments mentioned in the two preceding subsections of this paragraph and all payments to be made under the note secured hereby shall be added together and the aggregate amount thereof shall be paid each month in a single payment to be applied by Mortgagee to the following items in the order set forth:

- (i) premium charges under the Contract of Insurance with the Secretary of Housing and Urban Development, acting by and through the Federal Housing Commissioner or service charge;
- (ii) ground rents, taxes, special assessments, water rates, fire and other property insurance premiums;
- (iii) interest on the note secured hereby;
- (iv) amortization of the principal of said note.

18. Any excess funds accumulated under (b) of the preceding paragraph remaining after payment of the items therein mentioned shall be credited to subsequent monthly payments of the same nature required thereunder; but if any such item shall exceed the estimate therefor the Mortgagor shall without demand forthwith make good the deficiency. Failure to do so before the due date of such item shall be a default hereunder. In case of termination of the Contract of Mortgage Insurance by prepayment of the mortgage in full, or otherwise (except as hereinafter provided), accumulations under (a) of the preceding paragraph hereof not required to meet payments due under the Contract of Mortgage Insurance, shall be credited to the Mortgagor. If the property is sold under foreclosure or is otherwise acquired by the Mortgagee after default, any remaining balance of the accumulations under (b) of the preceding paragraph shall be credited to the principal of the mortgage as of the date of commencement of foreclosure proceedings or as of the date the property is otherwise acquired; and accumulations under (a) of the preceding paragraph shall be likewise credited unless required to pay sums due the Secretary of Housing and Urban Development, acting by and through the Commissioner under the Contract of Mortgage Insurance;

19. IN THE EVENT of default in making any monthly payment provided for herein or in the note secured hereby for a period of thirty (30) days after the due date thereof, or in case of a breach of any other covenant or agreement herein stipulated, then the whole of said principal sum remaining unpaid together with accrued interest thereon, shall, at the election of the Mortgagee, without notice, become immediately due and payable, in which event the Mortgagee shall have the right immediately to foreclose this mortgage;

20. AND IN CASE OF FORECLOSURE of this mortgage by said Mortgagee in any court of law or equity, a reasonable sum shall be allowed for the solicitor's fees of the complainant, not to exceed in any case five per centum (5%) of the amount of the principal indebtedness found to be due, and for stenographers' fees of the complainant in such proceeding, and costs of minutes of foreclosure, master's fees, and all other costs of suit, and also for all outlays for documentary evidence and the cost of a complete abstract of title for the purpose of such foreclosure; and in case of any other suit, or legal proceeding, instituted by the Mortgagee to enforce the pro-

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FHA EXCULPATORY RIDER FOR MORTGAGE

Notwithstanding any other provision contained herein or in the Note, it is agreed that the execution of the Note shall impose no personal liability upon the mortgagor for payment of the indebtedness evidenced thereby and, in the event of a default, the holder of the Note shall look solely to the property subject to this Mortgage and to the rents, issues and profits thereof in satisfaction of the indebtedness evidenced by the Note and will not seek or obtain any deficiency or personal judgment against the mortgagor except such judgment or decree as may be necessary to foreclose or bar its interest in the property subject to this Mortgage and all other property mortgaged, pledged, conveyed or assigned to secure payment of the Note; provided, that nothing in this condition and no action so taken shall operate to impair any obligation of the maker under the Regulatory Agreement herein referred to and made a part hereof.

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EXHIBIT A WILLARD SQUARE LEGAL DESCRIPTION

Parcel 1

Lots 6 and 7 in Block 1 in the Subdivision of the South 1/2 of the Southwest 1/4 of the Northeast 1/4 of the Northeast 1/4 of Section 10, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Address: 4843-45 S. St. Lawrence Avenue, Chicago, IL
P.I.N.: 20-10-211-017

Parcel 2

Lots 9 and 10 in Block 1 in the Subdivision of the South 1/2 of the Southwest 1/4 of the Northeast 1/4 of the Northeast 1/4 of Section 10, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Address: 4851-53 S. St. Lawrence Avenue, Chicago, IL
P.I.N.: 20-10-211-019 and 20-10-211-020

Parcel 3

Lots 11 and 12 in Block 1 in the Subdivision of the South 1/2 of the Southwest 1/4 of the Northeast 1/4 of the Northeast 1/4 of Section 10, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Address: 600-12 E. 49th St., Chicago, IL
P.I.N.: 20-10-211-021

Parcel 4

The North 25.00 feet of Lot 1 in Block 1 in Washington Park Subdivision of the Northwest 1/4 of the Southeast 1/4 of the Northeast 1/4 of Section 10, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Address: 4900 Block S. St. Lawrence Avenue, Chicago, IL
P.I.N.: 20-10-219-001

Parcel 5

Lot 1, except the North 25.00 feet thereof, and the North 1/2 of Lot 2 in Block 1 in Washington Park Subdivision of the Northwest 1/4 of the Southeast 1/4 of the Northeast 1/4 of Section 10, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Address: 4900 Block S. St. Lawrence Avenue, Chicago, IL
P.I.N.: 20-10-219-001

Parcel 6 (including open space)

The South 1/2 of Lot 2, all of Lot 3 and the North 1/2 of Lot 4, all in Block 1 in Washington Park Subdivision of the Northwest 1/4 of the Southeast 1/4 of the Northeast 1/4 of Section 10, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Address: 4900 Block S. St. Lawrence Avenue, Chicago, IL
P.I.N.: 20-10-219-001

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Parcel 7

Lot 8 in Roberts' Subdivision of part of the North 1/2 of the Southwest 1/4 of the Northeast 1/4 of Section 10, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Address: 4914-16 S. St. Lawrence Avenue, Chicago, IL
P.I.N.: 20-10-218-035

Parcel 8

The South 1/2 of Lot 4 in Block 1 in Washington Park Subdivision of the Northwest 1/4 of the Southeast 1/4 of the Northeast 1/4 of Section 10, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Address: 4900 Block S. St. Lawrence Avenue, Chicago, IL
P.I.N.: 20-10-219-001

Parcel 9

Lot 5 in Block 1 in Washington Park Subdivision of the Northwest 1/4 of the Southeast 1/4 of the Northeast 1/4 of Section 10, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Address: 4900 Block S. St. Lawrence Avenue, Chicago, IL
P.I.N.: 20-10-219-001

Parcel 10

Lot 6 in Block 1 in Washington Park Subdivision of the Northwest 1/4 of the Southeast 1/4 of the Northeast 1/4 of Section 10, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Address: 4900 Block S. St. Lawrence Avenue, Chicago, IL
P.I.N.: 20-10-219-001

Parcel 11

Lot 7 in Block 1 in Washington Park Subdivision of the Northwest 1/4 of the Southeast 1/4 of the Northeast 1/4 of Section 10, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Address: 4900 Block S. St. Lawrence Avenue, Chicago, IL
P.I.N.: 20-10-219-001

Parcel 12

Lot 3 in Block 2 in Washington Park Subdivision of the Northwest 1/4 of the Southeast 1/4 of the Northeast 1/4 of Section 10, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Address: 4911-13 S. Champlain Avenue, Chicago, Illinois
P.I.N.: 20-10-220-002 and 20-10-220-003

Parcel 13

Lot 16 in Block 1 in Washington Park Subdivision of the Northwest 1/4 of the Southeast 1/4 of the Northeast 1/4 of Section 10, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Address: 4940-42 S. Champlain Avenue, Chicago, IL
P.I.N.: 20-10-219-014

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Parcel 14

The North 1/2 of Lot 5 (except that part taken for St. Lawrence Avenue) (lying West of the East 173.83 feet thereof) in Lavinia and Company's Subdivision of Garden and Cottage Lots of the South 1/4 of the Northeast 1/4 of Section 10, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Address: 600 Block E. 50th Street, Chicago, IL
P.I.N.: 20-10-225-001
20-10-225-002

Parcel 15

The West 50 feet of the East 173.83 feet of the North 1/2 of Lot 5 in Lavinia and Company's Subdivision of Garden and Cottage Lots of the South 1/4 of the Northeast 1/4 of Section 10, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Address: 600 Block E. 50th Street, Chicago, IL
P.I.N.: 20-10-225-002
20-10-225-003

Parcel 16

The East 49.75 feet of the North 1/2 of Lot 5 in Lavinia and Company's Subdivision of Garden and Cottage Lots of the South 1/4 of the Northeast 1/4 of Section 10, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Address: 619-21 E. 50th Street, Chicago, IL
P.I.N.: 20-10-225-005

Parcel 17

Lots 1 and 2 in Merrill's Subdivision of Lot 4 in Lavinia and Company's Subdivision of Garden and Cottage Lots in the South 1/4 of the Northeast 1/4 of Section 10, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Address: 647-49 E. 50th Street, Chicago, IL
P.I.N.: 20-10-226-006 (Lot 1)
20-10-226-005 (Lot 2)

Parcel 18

Lots 1 and 2 in the Subdivision of Lot 2 in Lavinia and Company's Subdivision of Garden and Cottage Lots of the South 1/4 of the Northeast 1/4 of Section 10, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Address: 711-13 E. 50th Street, Chicago, IL
P.I.N.: 20-10-226-015

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Parcel 19

Easement for the benefit of Parcels 4, 5, 6, 8, 9, 10 and 11, over the following property, created by Declaration of Easements executed by Willard Square Limited Partnership, an Illinois limited partnership, dated October 1, 1996, and recorded in the office of the Cook County Recorder on the date of recording of this document:

The 16 foot wide heretofore vacated alley lying West of the West line of Lots 19 to 24, inclusive, lying East of the East line of Lots 1 to 6, inclusive, lying North of the Westerly extension of a line 16 feet North of and parallel with the South line of the North 1/2 of Lot 19 and lying South of the Westerly extension of the North line of Lot 24, all in Block 1 in Washington Park Subdivision of the Northwest 1/4 of the Southeast 1/4 of the Northeast 1/4 of Section 10, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 20-10-219-001
20-10-219-019
20-10-219-020

Address: 4915 S. St. Lawrence Avenue, Chicago, Illinois
4914 S. Champlain Avenue, Chicago, Illinois

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