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PREPARED BY:
R. Bruce Patterson
511 W. Capitol Avenue, Suite 102
Springfield, Illinois 62704-1968

98064847

DEPT-01 RECORDING \$33.00
T#0012 TRAN 8867 01/24/96 14:50:00
#0814 CG *-96-064847
COOK COUNTY RECORDER

WHEN RECORDED MAIL TO:
R. Bruce Patterson
511 W. Capitol Avenue, Suite 102
Springfield, Illinois 62704-1968

SPACE ABOVE THIS LINE FOR RECORDER'S USE ONLY

MORTGAGE (Participation)

33.00

This mortgage made and entered into this 10th day of January, 1996, by and between Albany Bank and Trust Company, N.A. as Trustee under a trust agreement dated April 12, 1995 and known as Trust No. 11-5100, (hereinafter referred to as "Mortgagor"), and Illinois Small Business Growth Corporation (hereinafter referred to as "Mortgagee"), who maintains an office and place of business at 511 West Capitol Avenue, Suite 102, Springfield, Illinois 62704-1968.

WITNESSETH, that for the consideration hereinafter stated, receipt of which is hereby acknowledged, the mortgagor does hereby mortgage, sell, grant, assign, and convey unto the mortgagee, his successors and assigns, all of the following described property situated and being in the County of Cook, State of Illinois, free from all rights and benefits under and by virtue of the homestead exemption laws. Mortgagor hereby releases and waives all rights under and by virtue of the homestead exemption law of this state.

THAT PART OF BLOCK 1, EXCEPT THE SOUTH 53 FEET OF LOTS 47 TO 50, BOTH INCLUSIVE (NOW VACATED) AND THAT PART OF THE 16 FOOT EAST AND WEST VACATED ALLEY WITHIN SAID BLOCK 1, IN B.F. JACOB'S SUBDIVISION OF BLOCK 2 OF W.S. JOHNSTON'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 36, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EASTERLY OF THE FOLLOWING DESCRIBED LINE: COMMENCING AT THE NORTHEAST CORNER OF SAID BLOCK 1; THENCE WESTERLY ALONG THE NORTHERLY LINE OF BLOCK 1, 190.51 FEET MORE OR LESS TO THE CENTER LINE OF A MASONRY WALL; THENCE SOUTHWESTERLY ALONG THE CENTER LINE OF SAID MASONRY WALL, BEING A LINE WHICH FORMS AN ANGLE OF 74 DEGREES 25 MINUTES 58 SECONDS AS MEASURED TO THE LEFT WITH THE PROLONGATION OF THE LAST DESCRIBED COURSE, A DISTANCE OF 19.26 FEET MORE OR LESS TO THE CENTER LINE OF SAID MASONRY WALL; THENCE SOUTHERLY ALONG THE CENTER LINE OF SAID MASONRY WALL, BEING A LINE WHICH FORMS AN ANGLE OF 16 DEGREES 10 MINUTES 49 SECONDS AS MEASURED TO THE LEFT WITH THE PROLONGATION OF THE LAST DESCRIBED COURSE FOR A DISTANCE OF 105.39 FEET MORE OR LESS TO THE CENTER LINE OF SAID MASONRY WALL; THENCE WESTERLY ALONG THE CENTER LINE OF SAID MASONRY WALL; BEING A LINE WHICH FORMS AN ANGLE OF 89 DEGREES 32 MINUTES 29 SECONDS AS MEASURED TO THE RIGHT WITH THE PROLONGATION OF THE LAST DESCRIBED COURSE, A DISTANCE OF 8.95 FEET MORE OR LESS TO THE WESTERLY FACE OF SAID MASONRY WALL; THENCE SOUTHERLY ALONG SAID WESTERLY FACE, BEING A LINE WHICH FORMS AN ANGLE OF 89 DEGREES 20 MINUTES 58 SECONDS AS MEASURED TO THE LEFT WITH THE PROLONGATION OF THE LAST DESCRIBED COURSE, FOR A DISTANCE OF 87.66 FEET MORE OR LESS TO THE SOUTHERLY FACE OF SAID MASONRY WALL; THENCE EASTERLY ALONG SAID SOUTHERLY FACE OF SAID MASONRY WALL, BEING A LINE WHICH FORMS AN ANGLE OF 89 DEGREES 32 MINUTES 08 SECONDS AS MEASURED TO THE LEFT WITH THE PROLONGATION OF THE LAST DESCRIBED COURSE, FOR A DISTANCE OF 0.34 FEET; THENCE SOUTHERLY ALONG A LINE WHICH FORMS AN ANGLE OF 89 DEGREES 29 MINUTES 18 SECONDS AS MEASURED TO THE RIGHT WITH THE PROLONGATION OF THE LAST DESCRIBED COURSE, FOR A DISTANCE

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EX 12-17

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OF 53.11 FEET MORE OR LESS TO THE SOUTHERLY LINE OF BLOCK 1 AFORESAID, AT A POINT 36.46 FEET WESTERLY OF THE WEST LINE OF SAID LOT 44, ALL IN COOK COUNTY, ILLINOIS.
COMMONLY KNOWN AS 2501 WEST ARMITAGE AVENUE, CHICAGO, ILLINOIS;
PIN: 13-36-403-016-0000. ✓

Together with and including all buildings, all fixtures including but not limited to all plumbing, heating, lighting, ventilating, refrigerating, incinerating, air conditioning apparatus, and elevators (the mortgagor hereby declaring that it is intended that the items herein enumerated shall be deemed to have been permanently installed as part of the realty), and all improvements now or hereafter existing thereon; the hereditaments and appurtenances and all other rights thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, all rights of redemption, and the rents, issues, and profits of the above described property (provided, however, that the mortgagor shall be entitled to the possession of said property and to collect and retain the rents, issues, and profits until default hereunder). To have and to hold the same unto the mortgagee and the successors in interest of the mortgagee forever in fee simple or such other estate, if any, as is stated herein.

The mortgagor covenants that he is lawfully seized and possessed of and has the right to sell and convey said property; that the same is free from all encumbrances except as hereinabove recited; and that he hereby binds himself and his successors in interest to warrant and defend the title aforesaid thereto and every part thereof against the claims of all persons whomsoever.

This instrument is given to secure the payment of a promissory note dated 1-10-96 in the principal sum of \$ 256,000.00 signed by Terry Dowd and Alice Dowd in behalf of Terry Dowd, Inc.

Said promissory note was given to secure a loan in which the Small Business Administration, an agency of the United States of America, has participated. In compliance with section 101.1(d) of the Rules and Regulations of the Small Business Administration [13 C.F.R. 101.1(d)], this instrument is to be construed and enforced in accordance with applicable Federal law.

1. The mortgagor covenants and agrees as follows:

a. He will promptly pay the indebtedness evidenced by said promissory note at the times and in the manner therein provided.

b. He will pay all taxes, assessments, water rates, and other governmental or municipal charges, fines, or impositions, for which provision has not been made hereinbefore, and will promptly deliver the official receipts therefor to the said mortgagee.

c. He will pay such expenses and fees as may be incurred in the protection and maintenance of said property, including the fees of any attorney employed by the mortgagee for the collection of any or all of the indebtedness hereby secured, or foreclosure by mortgagee's sale, or court proceedings, or in any other litigation or proceeding affecting said property. Attorney's fees reasonably incurred in any other way shall be paid by the mortgagor.

d. For better security of the indebtedness hereby secured, upon the request of the mortgagee, its successors or assigns, he shall execute and deliver a supplemental mortgage or mortgages covering any additions, improvements or betterments made to the property hereinabove described and all property acquired by it after the date hereof (all in form satisfactory to mortgagee). Furthermore, should mortgagor fail to cure any default in the payment of a prior or incumbrance on the property described by this instrument, mortgagor hereby agrees to permit mortgagee to cure such default, but mortgagee is not obligated to do so; and such advances shall become part of the indebtedness secured by this instrument, subject to the same terms and conditions.

e. The rights created by this conveyance shall remain in full force and effect during any postponement or extension of the time of the payment of the indebtedness evidenced by said promissory note or any part thereof secured hereby.

f. He will continuously maintain hazard insurance, of such type or types and in such amounts as the mortgagee may from time to time require on the improvements now or hereafter on said property, and will pay promptly when due any premiums thereof. All insurance shall be carried in companies acceptable to mortgagee and the policies and renewals thereof shall be held by mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the mortgagee. In event of loss, mortgagor will give immediate notice in writing to mortgagee, and mortgagee may make proof of loss if not made promptly by mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to mortgagee instead of to mortgagor and mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by mortgagee at its option either to the reduction of the indebtedness hereby secured or the restoration or repair

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of the property damaged or destroyed. In event of foreclosure of this mortgage, or other transfer of title to said property in extinguishment of the indebtedness secured hereby, all right, title, and interest of the mortgagor in and to any insurance policies then in force shall pass to the purchaser or mortgagee or, at the option of the mortgagee, may be surrendered for a refund.

g. He will keep all buildings and other improvements on said property in good repair and condition; will permit, commit, or suffer no waste, impairment, deterioration of said property or any part thereof; in the event of failure of the mortgagor to keep the building on said premises and those erected on said premises, or improvements thereon, in good repair, the mortgagee may make such repairs as in its discretion it may deem necessary for the proper preservation thereof; and the full amount of each and every such payment shall be immediately due and payable; and shall be secured by the lien of this mortgage.

h. He 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 without the written consent of the mortgagee and further, that he will keep and maintain the same free from the claims of all persons supplying labor or materials for construction of any and all buildings or improvements now being erected or to be erected on said premises.

i. He will not rent or assign any part of the rent of said mortgaged property or demolish, or remove, or substantially alter any building without the written consent of the mortgagee.

j. All awards or damages in connection with any condemnation for public use of or injury to any of the property subject to this mortgage 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 the mortgagor, to execute and deliver valid acquittances thereof and to appeal from any such award.

k. The mortgagee shall have the right to inspect the mortgaged premises at any reasonable time.

2. Default in any of the covenants or conditions of this instrument or of the note or loan agreement secured hereby shall terminate the mortgagor's right to possession, use and enjoyment of the property, at the option of the mortgagee or his assigns (it being agreed that the mortgagor shall have such right until default). Upon any such default, the mortgagee shall become the owner of all of the rents and profits accruing after default as security for the indebtedness secured hereby, with the right to enter upon said property for the purpose of collecting such rents and profits. This instrument shall operate as an assignment of any rentals on said property to that extent.

3. The mortgagor covenants and agrees that if he shall fail to pay said indebtedness or any part thereof when due, or shall fail to perform any covenant or agreement of this instrument or the promissory note secured hereby, the entire indebtedness hereby secured shall immediately become due, payable, and collectible without notice, at the option of the mortgagee or assigns, regardless of maturity, and the mortgagee or his assigns may before or after entry sell said property without appraisal (the mortgagor having waived and assigned to the mortgagee all rights of appraisal):

(I) at judicial sale pursuant to the provisions of 28 U.S.C. 2001 (a); or

(II) at the option of the mortgagee, either by auction or by solicitation of sealed bids, for the highest and best bid complying with the terms of sale and manner of payment specified in the published notice of sale, first giving four weeks' notice of the time, terms, and place of such sale, by advertisement not less than once during each of said four weeks in a newspaper published or distributed in the county in which said property is situated, all other notice being hereby waived by the mortgagor (and said mortgagee, or any person on behalf of said mortgagee, may bid with the unpaid indebtedness evidenced by said note). Said sale shall be held at or on the property to be sold or at the Federal, county or city courthouse for the county in which the property is located. The mortgagee is hereby authorized to execute for and on behalf of the mortgagor and to deliver to the purchaser at such sale a sufficient conveyance of said property, which conveyance shall contain recitals as to the happening of the default upon which the execution of the power of sale herein granted depends; and the said mortgagor hereby constitutes and appoints the mortgagee or any agent or attorney of the mortgagee, the agent and attorney in fact of said mortgagor to make such recitals and to execute said conveyance and hereby covenants and agrees that the recitals so made shall be effectual to bar all equity or right of redemption, homestead, dower, and all other exemptions of the mortgagor, all of which are hereby expressly waived and conveyed to the mortgagee; or

(III) take any other appropriate action pursuant to state or Federal statute either in state or Federal court or otherwise for the disposition of the property.

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In the event of a sale as hereinbefore provided, the mortgagor or any persons in possession under the mortgagor shall then become and be tenants holding over and shall forthwith deliver possession to the purchaser at such sale or be summarily dispossessed, in accordance with the provisions of law applicable to tenants holding over. The power and agency hereby granted are coupled with an interest and are irrevocable by death or otherwise, and are granted as cumulative to the remedies for collection of said indebtedness provided by law.

4. The proceeds of any sale of said property in accordance with the preceding paragraphs shall be applied first to pay the costs and expenses of said sale, the expenses incurred by the mortgagee for the purpose of protecting or maintaining said property, and reasonable attorney's fees; secondly, to pay the indebtedness secured hereby; and thirdly, to pay any surplus or excess to the person or persons legally entitled thereto.

5. In the event said property is sold at a judicial foreclosure sale or pursuant to the power of sale hereinabove granted, and the proceeds are not sufficient to pay the total indebtedness secured by this instrument and evidenced by said promissory note, the mortgagee will be entitled to a deficiency judgment for the amount of the deficiency without regard to appraisalment.

6. In the event the mortgagor fails to pay any Federal, state or local tax assessment, income tax or other tax lien, charge, fee, or other expense charged against the property the mortgagee is hereby authorized at his option to pay the same. Any sums so paid by the mortgagee shall be added to and become a part of the principal amount of the indebtedness evidenced by said note, subject to the same terms and conditions. If the mortgagor shall pay and discharge the indebtedness evidenced by said promissory note, and shall pay such sums and shall discharge all taxes and liens and the costs, fees, and expenses of making, enforcing, and executing this mortgage, then this mortgage shall be canceled and surrendered.

7. The covenants herein contained shall bind and the benefits and advantages shall inure to the respective successors and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

8. No waiver of any covenant herein or of the obligation secured hereby shall at any time thereafter be held to be a waiver of the terms hereof or of the note secured hereby.

9. A judicial decree, order, or judgement holding any provision or portion of this instrument invalid or unenforceable shall not in any way impair or preclude the enforcement of the remaining provisions or portions of this instrument.

10. Any written notice to be issued to the mortgagor pursuant to the provisions of this instrument shall be addressed to the mortgagor at 2501 West Armitage Avenue, Chicago, Illinois 60647 and any written notice to be issued to the mortgagee shall be addressed to the mortgagee at its place of business stated above.

a. Mortgagor on behalf of himself/herself and each and every person claiming by, through or under mortgagor, hereby waives any and all rights of redemption, statutory or otherwise, without prejudice to mortgagee's right to any remedy, legal or equitable, which mortgagee may pursue to enforce payment or to effect collection of all or any part of the indebtedness secured by this mortgage, and without prejudice to mortgagee's rights to a deficiency judgment or any other appropriate relief an the event of foreclosure of this mortgage.

IN WITNESS WHEREOF, the mortgagor has executed this instrument and the mortgagee has accepted delivery of this instrument as of the day and year aforesaid.

SEE ATTACHED RIDER FOR TRUSTEE SIGNATURE.

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THIS MORTGAGE is executed by the undersigned Trustee, not personally, but as Trustee as aforesaid; and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding, that each and all of the covenants, undertakings and agreements herein made, including but not limited to those relating to compliance with environmental laws, are made and intended not as personal covenants, undertakings of the Trustee, named and referred to in said Agreement, for the purpose of binding it personally, but this instrument is executed and delivered by ALBANY BANK & TRUST COMPANY N.A. as Trustee solely in the exercise of the powers conferred upon it as such Trustee and no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or enforced against Albany Bank & Trust Company N.A. as Trustee, its agents or employees, on account hereof, or on account of any covenant, undertaking or agreement herein or in said principal note contained, either expressed or implied, all such personal liability, if any, being expressly waived and released by the party of the second part or holder or holders of said principal or interest notes hereof, and by all persons claiming by or through or under said party of the second part or the holder or holders, owner or owners of such principal notes, and by every person now or hereafter claiming any right or security hereunder.

Anything herein contained to the contrary notwithstanding, it is understood and agreed that ALBANY BANK & TRUST COMPANY N.A., individually, shall have no obligation to see to the performance or non-performance of any of the covenants herein contained and shall not be personally liable for any action or non-action taken in violation of any of the covenants herein contained, it being understood that the payment of the money secured hereby and the performance of the covenants herein contained shall be enforced only out of the property hereby mortgaged and the rents, issues and profits thereof.

IN WITNESS WHEREOF, ALBANY BANK & TRUST COMPANY N.A., not personally, but as Trustee as aforesaid, has caused these presents to be signed by its Trust Officer and its corporate seal to be hereunto affixed and attested by its Vice President at Chicago, Illinois, this 10th day of January, 1996.

ALBANY BANK & TRUST COMPANY N.A.,
not personally, but solely as Trustee as aforesaid,
pursuant to the terms of that certain Trust Agreement
dated 4/19/95 and bearing Trust No. 11-J100

Attest:

Raymond J. Stewart
Vice President

By:

Charles J. Taylor
Trust Officer

STATE OF ILLINOIS)

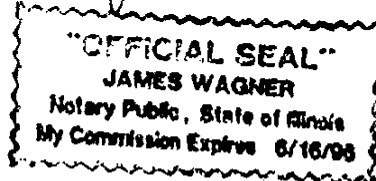
) ss.

COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for said County and State aforesaid, DO HEREBY CERTIFY that the above Officers of ALBANY BANK & TRUST COMPANY N.A. who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer and Vice President, respectively, 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 association, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Vice President then and there acknowledged that he, as custodian of the Corporate Seal of said association, did affix said seal to said instrument as his own free and voluntary act and as the free and voluntary act of said association, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 10th day of JANUARY, 1996

James Wagner
Notary Public



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