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## JUNIOR MORTGAGE

THIS JUNIOR MORTGAGE ("Security Instrument") is given on the 9th day of February, 1998. The mortgagor is Donald R. Mohr and Patricia Mulvihill Mohr, husband and wife ("Borrowers"). This Security Instrument is given to Terence J. Mulvihill ("Lender"). Borrowers, either collectively, individually or through Golf Classic Resorts, LLC, a Delaware limited liability company ("GCR") owned by Donald R. Mohr and trusts for the benefit of Borrowers' children, owe Lender the principal sum of One Million, Sixty-Two Thousand, Five Hundred Twenty-Five and 29/100ths Dollars (\$1,062,525.29) pursuant to certain Notes made by Lender to one or both of Borrowers and GCR as further described below (the "Notes"):

1. Promissory Note dated June 21, 1994 by DRM and PMM in favor of Lender in the principal amount of \$25,000;
2. Promissory Note dated October 21, 1996 by DRM in favor of Lender in the principal amount of \$163,905;
3. Promissory Note dated December 2, 1996 by GCR in favor of Lender in the principal amount of \$650,000;
4. Promissory Note dated December 26, 1997 by GCR in favor of Lender in the principal amount of \$175,000; and
5. Promissory Note dated February 9, 1998 by DRM in favor of Lender in the principal amount of \$48,620.29.

116-1953 - 2

SBQ 174326 . 1 February 6, 1998

Box 170

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This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Notes, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 6 to protect the security of this Security Instrument; and (c) the performance of Borrowers' covenants and agreements under this Security Instrument and the Notes. For this purpose, Borrowers in consideration of this debt do hereby mortgage, grant and convey to Lender and Lender's successors and assigns certain property located in Cook County, Illinois as more further described on Exhibit A attached hereto and made a part hereof, commonly known as 536 South Avenue, Glencoe, Illinois 60022 ("Property Address").

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property".

BORROWERS COVENANT that Borrowers are lawfully seised of the estate hereby conveyed and have the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for prior recorded mortgage(s) (collectively, the "First Mortgage") from Borrowers to the persons or entities described therein, securing promissory note(s) described therein (collectively, the "First Mortgage Note"). Borrowers represent and will defend generally the title to the Property against all claims and demands.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrowers and Lender covenant and agree as follows:

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrowers shall promptly pay when due the principal of and interest on the debt evidenced by the Notes.
2. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraph 1 shall be applied: first, to interest due under the respective Note; and second, to principal due under such Note.
3. Charges; Liens. Borrowers shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument.

Borrowers shall promptly discharge any lien which has priority over this Security Instrument unless Borrowers: (a) agree in writing to the payment of the obligation secured by the

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lien in a manner acceptable to Lender; (b) contest in good faith the lien by, or defend against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secure from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrowers a notice identifying the lien. Borrowers shall satisfy the lien or take one or more of the actions set forth above within ten (10) days of the giving of notice. Notwithstanding the foregoing, the lien securing the First Mortgage Note shall not be deemed a violation of the provisions of this paragraph 3 unless Borrowers are in default thereunder.

4. Hazard Insurance. Borrowers shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance.

Unless Lender and Borrowers otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrowers.

Unless Lender and Borrowers otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the payments referred to in paragraph 1 or change the amount of the payments. If the Property is acquired by Lender, Borrowers' right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

5. Preservation and Maintenance of Property; Leaseholds. Borrowers shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste.

6. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrowers fail to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a foreclosure of the First Mortgage, a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien (including, without limitation, the First Mortgage) which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 6, Lender does not have to do so.

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Any amounts disbursed by Lender under this paragraph 6 shall become additional debt of Borrowers secured by this Security Instrument. Unless Borrowers and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the rate of ten percent (10%) per annum and shall be payable, with interest, upon notice from Lender to Borrowers requesting payment.

7. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrowers notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

8. Condemnation. Subject to the First Mortgage, the proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrowers. In the event of a partial taking of the Property, unless Borrowers and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrowers.

If the Property is abandoned by Borrowers, or if, after notice by Lender to Borrowers that the condemnor offers to make an award or settle a claim for damages, Borrowers fail to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrowers otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the payments referred to in paragraph 1 or change the amount of such payments.

9. Borrowers Not Released; Forbearance by Lender Not a Waiver. Extension of the time for payment or modification of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrowers shall not operate to release the liability of the original Borrowers or Borrowers' successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify the sums secured by this Security Instrument by reason of any demand made by the original Borrowers or Borrowers' successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

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10. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrowers, subject to the provisions of paragraph 18. Borrowers' covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Notes: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; and (b) agrees that Lender and any other Borrowers may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Notes without that Borrower's consent.

11. Loan Charges. If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrowers which exceeded permitted limits will be refunded to Borrowers. Lender may choose to make this refund by reducing the principal owed under the Notes or by making a direct payment to Borrowers. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Notes.

12. Notices. Any notice to Borrowers provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrowers designate by notice to Lender. Any notice to Lender shall be given by first class mail to such address as Lender designates by notice to Borrowers. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrowers or Lender when given as provided in this paragraph 12.

13. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Notes conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Notes which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Notes are declared to be severable.

14. Transfer of the Property or a Beneficial Interest in Borrowers. If all or any part of the Property or any interest in it is sold, conveyed, mortgaged, hypothecated, assigned or otherwise transferred (or if a beneficial interest in Borrowers is sold, conveyed, mortgaged, hypothecated, assigned or otherwise transferred and Borrowers are not natural persons) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

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15. Borrowers' Right to Reinstate. If Borrowers meet certain conditions, Borrowers shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrowers: (a) pay Lender all sums which then would be due under this Security Instrument and the Notes had no acceleration occurred; (b) cure any default of any other covenants or agreement; (c) pay all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) take such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrowers' obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrowers, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 16.

16. Acceleration Remedies. Lender shall have the right to accelerate the entire principal balance due under the Notes following Borrowers' breach of any covenant or agreement in this Security Instrument, the Notes, the First Mortgage or the First Mortgage Note. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 16, including, but not limited to, reasonable attorneys, fees and costs of title evidence.

When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Lender shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Lender, including, without limitation, those expenses for attorneys, fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches, and examinations, title insurance policies, and similar data and assurances with respect to title as Lender may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate of ten percent (10%) per annum, when paid or incurred by Lender in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which the Lender shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any actual or threatened suit or proceeding which might affect the premises or the security hereof.

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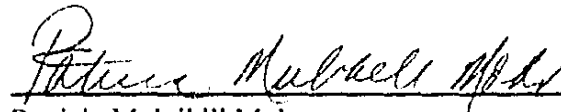
17. Lender in Possession. Upon acceleration under paragraph 16 or abandonment of the Property, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property.

18. Release. Upon payment and discharge of all sums secured by this Security Instrument, this Security Instrument shall become null and void and Lender shall release this Security Instrument without charge to Borrowers. Borrowers shall pay any recordation costs.

19. Waivers. Borrowers waive all rights of homestead exemption in, and statutory redemption of, the Property and all right of appraisalment of the Property and relinquish all rights of curtesy and dower in the Property.

BY SIGNING BELOW, Borrowers accept and agree to the terms and covenants contained in this Security Instrument.

  
\_\_\_\_\_  
Donald R. Mohr

  
\_\_\_\_\_  
Patricia Mulvihill Mohr

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STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

I, Sheila Beary Quinn a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Donald R. Mohr and Patricia Mulvihill Mohr, husband and 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, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 9<sup>th</sup> day of February 1998.

Sheila Beary Quinn  
Notary Public

My Commission Expires: June 26, 2001

Real Estate Tax ID No.: 05-07-302-007-0000



PREPARED BY AND RETURN TO  
WHEN RECORDED:

Please return to:  
CT CORPORATION SYSTEM  
Attn: Wil Snodgrass  
208 S. La Salle Street  
Chicago, IL 60604  
1-888-829-5817

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## EXHIBIT A

LEGAL DESCRIPTION

## PARCEL 1:

LOT 7 (EXCEPT THE WESTERLY 25 FEET THEREOF), AND ALL OF LOTS 5 AND 6; AND THE NORTH 1/2 OF THE VACATED ALLEY, LYING SOUTH OF AND ADJOINING SAID LOT 7 (EXCEPT THE WESTERLY 25 FEET THEREOF), AND ALL OF LOTS 5 AND 6, IN BLOCK 2, IN GORMLEY'S ADDITION TO GLENCOE, BEING A SUBDIVISION OF THE SOUTH WEST 1/4 OF SECTION 7, AND THE WEST 1/2 OF THE NORTH EAST 1/4 OF THE NORTH WEST 1/4 OF SECTION 18, TOWNSHIP 43 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

## PARCEL 2:

AN EASEMENT FOR A PRIVATE ALLEY, AS CREATED BY AN AGREEMENT, DATED SEPTEMBER 27, 1917, AND RECORDED NOVEMBER 5, 1917, IN BOOK 14736, AT PAGE 22, AS DOCUMENT NUMBER 6224049, OVER A 10 FOOT STRIP OF LAND, BEGINNING AT THE WEST LINE EXTENDED, OF LOTS 6 AND 19, IN BLOCK 2, IN GORMLEY'S ADDITION TO GLENCOE AFORESAID, SAID STRIP EXTENDING FROM SAID WEST LINE, EXTENDED OF SAID LOTS 6 AND 19, TO THE WEST LINE OF BLOFF STREET, IN THE VILLAGE OF GLENCOE, THE NORTH LINE OF SAID STRIP, BEING 5 FEET, SOUTH OF AND PARALLEL WITH THE SOUTH LINE OF LOTS 1 TO 6, IN SAID BLOCK 2, AND THE SOUTH LINE OF SAID STRIP, BEING 5 FEET, NORTH OF AND PARALLEL WITH THE NORTH LINE OF LOTS 19 TO 24, IN SAID BLOCK 2, (EXCEPT THAT PART OF THE SAID 10 FOOT STRIP, FALLING IN PARCEL 1), ALL IN COOK COUNTY, ILLINOIS.

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