

MORTGAGE

THIS INDENTURE, made April 18, 86, between
John Ross, Sr., and Rita Ross, his wife

(herein referred to as "Mortgagors") and FIRST STATE BANK & TRUST COMPANY OF FRANKLIN PARK, a banking corporation organized under the laws of the State of Illinois, doing business in Franklin Park, Illinois, (herein referred to as "Mortgagee")

3511997

THE ABOVE SPACE FOR RECORDER'S USE ONLY

WITNESSETH

THAT WHEREAS Mortgagors are justly indebted to Mortgagee in the sum of Fifty Thousand and No/100 dollars (\$ 50,000.00) evidenced by a certain Promissory Note of even date herewith executed by Mortgagors, payable to the order of the Mortgagee and delivered, by which Note Mortgagors promise to pay said principal sum and interest on the balance of principal remaining from time to time unpaid at the rate of 10 1/2 per cent. (10 1/2 %) per annum prior to maturity, at the office of Mortgagee in Franklin Park, Illinois, in 120 successive monthly installments commencing May 1, 19 86, and on the same date of each month thereafter, all except the last of said installments to be in the amount of \$ 674.68 each, and said last installment to be the entire unpaid balance of said sum, together with interest on the principal of each installment after the original maturity date thereof at 13 % per annum; together with all costs of collection, including reasonable attorneys' fees, upon default, (hereinafter referred to as the "Note").

NOW, THEREFORE, the Mortgagors to secure the payment of said Note in accordance with its terms and the terms, provisions and limitations of this Mortgage, and all extensions and renewals thereof, and for the further purpose of securing the payment of any and all obligations, indebtedness and liabilities of any and every kind now or hereafter owing and to become due from the Mortgagors or any of them to the Mortgagee or to the holder of said Note or to the Assignee of the Mortgagee during the term of this mortgage, however created, incurred, evidenced, acquired or arising, whether under the Note or this mortgage or under any other instrument, obligation, contract or agreement of any and every kind now or hereafter existing or entered into between the Mortgagors or any of them and the Mortgagee or otherwise and whether direct, indirect, primary, secondary, fixed or contingent, together with interest and charges as provided in said Note and in any other agreements made by and between the parties herein, and including all present and future indebtedness incurred or arising by reason of the guarantee to Subpage by Mortgagors or any of them of present or future indebtedness or obligations of third parties to Mortgagee, and of present and future indebtedness originally owing by Mortgagors or any of them to third parties and assigned by said third parties to Mortgagee, and any and all renewals or extensions of any of the foregoing, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents Mortgage and warrant to the Mortgagee, its successors and assigns, the following described Real Estate in the County of Cook and State of Illinois, to wit:

Lot Seven (7) and Lot Eight (8) In Block Three (3) In Volk Bros. Cheleng Home Gardens, being a Subdivision of that part of the East Half (1/2) of the South East Quarter (1/4) of Section 26, Town 40 North, Range 12, East of the Third Principal Meridian, lying South of Grand Avenue. *PS* *8* *JW*

PTN: 12-26-417-003-0000
PTN: 12-26-417-004-0000

which, with the property hereinafter described, is referred to herein as the "premises".

TOGETHER with all improvements, tenements, easements, fixtures and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagors may be entitled thereto which are pledged primarily and on a parity with said real estate and not secondarily, and all apparatus, equipment or articles now or hereafter thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing) screens, window shades, storm doors and windows, floor coverings, indoor beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed on the premises by the Mortgagors or their successors shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the Mortgagee, its successors and assigns, forever, for the purposes herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive.

This Mortgage consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side hereof) among other things, require Mortgagors to keep the premises in repair, insured and free of liens and to pay and discharge prior liens and taxes, provide that if not paid by Mortgagors, the costs of such repairs, insurance, prior liens and taxes paid by Mortgagee constitute additional indebtedness secured hereby, provide for tax and insurance deposits, for acceleration of maturity of the Note and foreclosure hereof in case of default and for the allowance of Mortgagee's attorneys' fees and expenses of foreclosure, and are incorporated herein by reference, are a part hereof, and shall be binding on the Mortgagors and those claiming through them.

In the event Mortgagors sell or convey the premises, or if the title thereto or any interest therein shall become vested in any manner whatsoever in any other person or persons other than Mortgagors, Mortgagee shall have the option of declaring immediately due and payable all unpaid installments on the Note and enforcing the provisions of this Mortgage with respect thereto unless prior to such sale or conveyance Mortgagee shall have consented thereto in writing and the prospective purchasers or grantees shall have executed a written agreement in form satisfactory to the Mortgagee assuming and agreeing to be bound by the terms and conditions of said Note and this Mortgage.

Signed and sealed by the Mortgagors the date first above written.

John Ross, Sr.

(SEAL)

Rita Ross

(SEAL)

(SEAL)

STATE OF ILLINOIS)
COUNTY OF DuPage)
ss)
in the State aforesaid, DO HEREBY CERTIFY THAT John Ross, Sr., and Rita Ross, his wife
who are personally known to me to be the same persons whose name DPO 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, including the release and waiver of all rights under any homestead, exemption and valuation
laws.

GIVEN under my hand and Notarial Seal this 18th day of April, A.D. 19 86.

Evelyn D. Bradford
Evelyn D. Bradford Notary Public

NAME **FIRST STATE BANK & TRUST COMPANY**
STREET **OF FRANKLIN PARK**
CITY **10101 WEST GRAND AVENUE**
INSTRUCTIONS **RECODER'S OFFICE BOX NUMBER**

SDF 102

RECORDED FROM GROWILLIARD & JUNIOR, INC., CHICAGO, ILLINOIS

FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF
ABOVE DESCRIBED PROPERTY HERE
8115 W. Grand Avenue, River Grove, IL
This instrument was prepared by
Evelyn Bradford, 10101 W. Grand Ave.
Franklin Park, IL 60131

UNOFFICIAL COPY

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THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON THE OTHER SIDE OF THIS MORTGAGE).

1. Mortgagor, covenants and agrees to pay, and indebtedness and the interest thereon as herein and in such manner or other evidence thereof provided, or according to any agreement, regarding the time of payment thereof; (2) To pay, when due and before any penalty attaches thereto, all taxes, special taxes, special assessments, water charges, and sewer service charges against the premises (including those hereinafter due), and to furnish Mortgagor, upon request, duplicate receipts therefor, and all such items, extended against said premises, shall be conclusively deemed valid for the purpose of this requirement; (3) To keep the improvements now or hereafter upon and premises towarded against damage by fire, and such underlays as the Mortgagor may require to be applied against, and to provide liability insurance and such other insurance as the Mortgagor may require, until said indebtedness is fully paid; in case of nonpayment, full compensation of the period of redemption, for the full insurable value thereof, in such companies, and in such form, as shall be satisfactory to the Mortgagor; such insurance policies shall remain with the Mortgagor during the period of 3 years, and contain the usual clause continuing to the Mortgagor making them payable to the Mortgagor, and in case of foreclosure shall be payable to the holder of the certificate of sale, owner of any deficiency, any receiver of management, or any trustee, or grantee, in a deed, and in case of sale, or other disposition, shall be retained by the adjuster, collector, and dispossessor; (4) In discretion, all leases thereunder and to execute and deliver, on behalf of the Mortgagor, all necessary documents of lease, receipts, vouchers, releases, and assignments required to be signed by the Mortgagor, and to make all arrangements necessary to have the Mortgagor's name removed from the premises or upon the indebtedness hereunder, and in distribution, but monthly payments shall continue until said indebtedness is paid in full; (4) immediately after destruction or damage, to commence and promptly complete the rebuilding or restoration of buildings and improvements now or hereafter in said premises, unless Mortgagor elects to repair the indebtedness around hereby the proceeds of any insurance covering such destruction or damage; (5) To keep said premises in good condition and repair, without waste, and free from any mechanics' or labor claim or claim of lien or expense, adequately safeguarded, or, waiting to be hereinafter, (6) Not to waste, suffer or permit any unauthorized use or occupancy of the premises, or to grant any lease or sublease, nor impair its value by any acts or omission so as to (7) To comply with all requirements of law with respect to the premises and the use thereof; (8) Not to make, suffer or permit, without the written permission of the Mortgagor, being first had and obtained, the use or use of the premises for any purpose other than that for which it is now used; (9) Any alterations of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said premises; (10) Any purchases on conditional sales, leases, or agreements under which title is reserved in the vendor, or any options, fixtures or equipment to be placed in or upon the improvements or on premises now or hereafter; (11) To pay the premium on Mortgagee's Liability Insurance covering this same paper when required by Mortgagor pursuant to its written commitment; and (12) To pay when due any indebtedness which may be accrued by a lessor or charge upon the premises, subject to the first, second, and when written, written satisfactory evidence of the discharge of such prior lessor by Mortgagor.

2. In addition to the monthly payments of principal and interest payable under the terms of the Note, the Mortgagor agrees to pay to the holder of the Note, whenever guaranteed by the holder of the Note, such sums as may be specified for the purpose of establishing a reserve for the payment of premiums or policies of fire insurance and such other hazards as shall be required hereunder covering the mortgaged property, and for the payment of taxes and special assessments assessed on the property, all as estimated by the holder of the Note; such sums to be held by the holder of the Note without pay allowance for interest, for the payment of such premiums, taxes and special assessments provided that such amounts whether or not complied with shall not be construed to affect the obligation of the Mortgagor to pay such premiums, taxes and special assessments, and to keep the mortgaged premises insured against fire or damage by fire or lightning. If, however, there are more hereunder for taxes, special assessments and insurance premiums shall not be sufficient to pay the amounts necessary as they become due, then the Mortgagor shall pay the necessary amount to make up the deficiency. If amounts collected for the purpose aforesaid exceed the amount necessary to make such payment, such excess shall be credited on subsequent payments for these purposes to be made by Mortgagor.

3. The provider is granted to make prepayments of principal of the Note on any interest payment date specified during the term of the Note.

4. Mortgage - any balloon or late charge equal to one-half (1/2) of one per cent (1%) on the unpaid balance of the indebtedness funds accrued for each separate monthly payment (including principal, interest, taxes, insurance, insurance premiums, or other charges, more than fifteen (15) days in arrears, to cover the extra expense in so far as handling documents are concerned).

5. Mortgagor agrees that Mortgagor may employ counsel, legal advice or other legal service at the Mortgagor's discretion, in connection with any dispute as to the debt hereby secured or the title to this instrument, or any litigation to which the Mortgagor may be made a party on account of this instrument, may affect the title to the property securing the indebtedness hereby secured or which may affect said debt or title, and any reasonable attorney's fees so incurred shall be added to and be a part of the debt hereby secured, costs and expenses reasonably incurred in the foreclosure of this mortgage and sale of the property securing the same and in connection with any other dispute or litigation affecting said debt or title, the party reasonably estimated amount to conclude the transaction, the same to be added to and be a part of the debt hereby secured. All such costs and expenses shall be payable by the Mortgagor to the Mortgagor on demand, and if not paid shall be included in any decree of judgment or a garnishment.

and mortgage debt and shall include, at the rate of 12 percent (.12 per annum).
6. In case of default thereon, Mortgagor may, but need not, make any payment or perform any act herein required of Mortgagor, or may, if such act is
permitted, and may, but need not, make any payment or performance of principal or interest on principal or interest, if any, and penalties, charges, expenses or costs
incurred by Mortgagor in connection therewith, or any other sum or sums necessary to restore the title to the property to its original condition. All amounts paid by
Mortgagor in either principal or interest or otherwise, or received from principal, interest or otherwise, affecting title to the property or any part thereof, shall be applied by
the Lender in the following order: (a) to the payment of all unpaid interest accrued in connection therewith; (b) to the payment of all unpaid principal
of the property, hereinafter authorized; (c) all unpaid costs of insurance on the property, including taxes, insurance premiums, legal fees, and other expenses
in its discretion to protect the property and the Lender, shall be used as additional indebtedness secured thereby and shall become immediately due and payable when
so incurred and until satisfied therewith at the rate of 13 percent (.13 per annum). Successor of Mortgagor shall cause to be executed a waiver of any right
to notice and cure, unless thereto otherwise provided.

2. Mortgagor, making any payment directly or by mail, relating to taxes or assessments, may do so attending to pay bills, payment of estimate received from the appropriate public officer without inquiry into the correctness of full statement of estimate or into the validity of any tax, assessment, rate, forfeiture, fee fine or other charge thereof.

8. At the option of the Mortgagor and without notice in this Mortgage to the Company, because due and payable, the sum secured hereby, or at such default shall become past due.

9. In the event that Repaglinide or either of its metabolites is discontinued, or appointment of a successor, trustee, or liquidator of all or a substantial part of Mengenics' assets, or if Mengenics is adjudicated bankrupt or insolvent, or if a voluntary petition for bankruptcy is filed or entered, or if there is a general assignment for the benefit of creditors, or if the U.S. or any other country ceases to recognize Mengenics' existence, or if Mengenics' stock is delisted from a securities exchange, or if Mengenics' stock is no longer traded on any exchange, or if Mengenics' stock is no longer listed on any exchange.

protection equipment for the purpose of securing, or for the protection of, any property, or for the safety of any person, so far as the material equipment, or personalty, against Mortgagor or any bankruptcy, insolvency, or other proceeding, or in the right of any person for the purpose of effecting any of the following, no right, title, interest, or claim shall be created in or upon any application of a portion of the proceeds of the Mortgage by a court of competent jurisdiction affecting a personalty, or the personalty of a mortgagor, or any portion of a mortgagor's estate, or all or a portion of any part of the Mortgage, or any portion of the proceeds of the Mortgage, or any portion of the personalty of a mortgagor, or any portion of the personalty of any other person.

any other, regardless of where shall otherwise be used and in effect for so long as 30 consecutive days, the holder of the bond or certificate shall become entitled and capable of demanding payment of the sum named in the bond or certificate.

16. When the adjudicator has finally received all evidence, he shall have the option either to accept or reject the evidence, and, if accepted, the adjudicator may, at his option, immediately issue a decision or, failing the following test period, issue a decision but for the purpose of giving the parties time to file their appeals.

11. The proceeds of any foreclosure sale of the premises shall be deposited and applied in the court having subject of record. From time of execution of sale and payment

(2) Upon or at any time after the filing of a complaint, the Court may issue an order to appear before it and produce, for inspection by the Court, any documents or things which it deems necessary.

payment may be made earlier before or after sale, without notice, without regard to the balance or sequence of Mortgages, and the time of application for such payment and without regard to the then value of the premises or whether the same have been sold or otherwise disposed of by the Mortgagor, at the approach of such events. Such receiver shall have power to collect the rents, issues and profits of said property during the period of such receiver's continuance in case of a sale and/or differences, during the full statutory period of non-payment, and thereafter there shall be no limitation as to the time of collection of the same, and the receiver may sue in his own name or in the name of the Mortgagor, and may sue in any court of record or in any other court having jurisdiction over the premises, including訴訟和/or report, garnishment, execution, attachment, and/or process of the receiver during the whole period of the receiver's continuance in the office of receiver, and the receiver may apply the net income to the hands of himself or to the credit of the receiver, and the receiver may deduct from the principal of the Mortgage, or any fee, the amount of assessments of other lots which may be in arrears, irrespective of the time received of each charge, previous to the date of payment of the principal of the Mortgage.

13. The Mortgagor will not at any time, either openly or privately, or by any means whatsoever claim or sole or beneficial ownership of any and all personalty constituting, being or representing, from time to time, or as of the date of the execution of this Mortgage, or at any other time, any and all personalty, whether now owned or hereafter to be owned, which may affect the title and government of the performance of this Mortgage, or in claim, title, or interest, open or otherwise, or beneficial or adverse of any, the right to the same, or the possession thereof, or the valuation or appraisal of the products, or any part thereof, prior to any sale, or sale thereof, which may be made pursuant to any provision herein contained, or the due date, judgment, or order of any court, or court of competent jurisdiction, and the Mortgagor shall expressly waive all heretofore or hereinafter claimed, and will, and does, and does not in his/her/its opinion, interfere with the exercise of any power herein granted or contained in the Mortgage, in the exercise and pursuit of every power of thought, or such law or laws as have been made or enacted, or may be made or enacted in the future.

(b) for all right to have the principal property maintained over any time period.

(c) for action for the enforcement of the title security because there shall be no cause for defense which would not be good and available at the time of filing of the action for the specific title.

15. In case the premises or any part thereof shall be taken by condemnation, the Manager or his/her representative shall have the right to receive compensation which may be paid for any property taken, or for damages to any property not taken, and all condemnation compensation so received shall be held in trust by the Manager or his/her representative, and shall be applied to the payment of taxes, interest, and other expenses of the property, and the balance, if any, shall be distributed among the shareholders.

17. In the event the buildings and improvements are not being or are to be erected or placed at the premises referred to in the construction loan, Mortgagor and Mortgagee do not complete the construction of said buildings and improvements in accordance with the plans and specifications approved by Mortgagee, no or before thirty days prior to the due date of the first payment of principal, or if work on said construction should cease before completion, and the end of work should remain discontinued for a period of thirty days, then and in either event, the entire principal sum of the Note issued by the Mortgagor and interest thereon shall at once become due and payable, at the option of Mortgagee, and in the event of abandonment of such site the construction of the said buildings or improvements for the period of thirty days as above, Mortgagee may, at its option, cause suit to be taken and upon the judgment premises and complete the construction of the said buildings and improvements and money so recovered by Mortgagee in connection with such completion of construction shall be added to the principal amount of said Note and accrued by the present and shall be payable by Mortgagee on demand, plus interest at the rate of 13 percent 13 percent per annum. In the event Mortgagee shall elect to complete the described buildings shall have full and absolute authority to employ contractors to complete the improvements from dependence upon and to finance and protect the personal property therein, to commence and all outstanding contracts for the erection and completion of said buildings or buildings, to make and enter into any contracts and obligations whatever necessary, either in its own name or in the name of Mortgagee, and to pay and discharge all debts, obligations and liabilities

(b) A recompence of said summae shall be made by the Magistrate to the Magistrate on full payment of the arrears due thereon, the performance of his assignment and afterwards having made by the Magistrate, and the payment of the reasonable fees of said Magistrate.