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## MORTGAGE, ASSIGNMENT OF LEASES AND SECURITY AGREEMENT

THIS MORTGAGE, ASSIGNMENT OF LEASES AND SECURITY AGREEMENT (hereinafter referred to as the "Mortgage") is made as of the 29th day of August, 1986 by AMERICAN NATIONAL BANK & TRUST COMPANY OF CHICAGO, as Trustee under Trust Agreement dated August 1, 1986 and known as Trust No. 067918-00, whose address is set forth below, as Mortgagor, in favor of AFFILIATED BANK/NORTH SHORE NATIONAL, a national banking association, whose address is set forth below, as Mortgagee.

### Article 1

#### TERMS OF THE INDEBTEDNESS

1.1 Certain Terms of Indebtedness; The following is a summary of certain terms of the indebtedness (as hereinafter defined) secured by this Mortgage. A true and correct copy of the Note referred to below is attached hereto as Exhibit A and is hereby incorporated herein by reference and should be referred to for a complete recital of all terms and conditions thereof:

(a) The Note; That certain Promissory Note (hereinafter referred to as the "Note") of even date herewith made by Mortgagor payable to the order of Mortgagee in the principal amount of SEVEN HUNDRED THOUSAND and no/100 (\$700,000.00) DOLLARS.

(b) Interest Rate and Payments; Interest shall accrue under the Note at the rate of Ten and one-fourth Percent (10-1/4%) per annum during the first and second year of the indebtedness and shall be increased to Ten and three-fourth Percent (10-3/4%) per annum during the third, fourth and fifth years of the indebtedness which installments of interest and principal outstanding under the Note shall be due and payable in the amounts, at the time and otherwise as provided in the Note.

(c) Maturity Date; All of the unpaid principal balance outstanding under the Note and all unpaid interest accrued thereon shall become due and payable, if not sooner paid or if not sooner due by acceleration, notice of prepayment, or otherwise, on September 1, 1991 (hereinafter referred to as the "Maturity Date").

(d) Prepayment; There shall be no right to prepay the Note in part but the Note may be paid in full upon Sixty (60) days prior written notice to Mortgagee along with a prepayment fee of One (1%) Percent of the outstanding balance due on the date of full prepayment.

(e) Definition of the Indebtedness; The term "indebtedness" shall mean the principal amount of, interest payable on, and all the fees, amounts, payments, premiums, liabilities and monetary liabilities and obligations due or required to be paid by Mortgagor under the Note, this Mortgage or the other Loan Documents, or under any future advance note, or under any and all amendments, modifications, restatements, replacements, consolidations, substitutions, renewals, extensions and increases to the Note and other Loan Documents, whether heretofore or hereafter existing, and whether direct or indirect, absolute or contingent.

### Article 2

#### DEFINITIONS

2.1 Definitions; The following terms shall have the following meanings (any other capitalized term used herein that is not expressly defined in this Article shall have the meaning defined elsewhere in this Mortgage or in the other Loan Documents):

(a) Affiliated Person; Any (i) guarantor of any part of the indebtedness and any subsequent or successor guarantor; and (ii) Beneficiary (as hereinafter defined), and any subsequent or successor beneficiary of Mortgagor, any general partner of any general or limited partnership that is a beneficiary of Mortgagor and the joint venture partners of any joint venture that is a beneficiary of Mortgagor; and (iii) if Mortgagor is a general or limited partnership, its general partners and any subsequent or successor general partners

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12/01/2008

STATE OF ILLINOIS

IN SENATE,  
January 13, 2009.

REPORT OF THE  
COMMISSIONERS OF THE DEPARTMENT OF REVENUE,  
IN RESPONSE TO RESOLUTION NO. 100, PASSED BY THE SENATE  
ON APRIL 2, 2008, AND AS AMENDED BY RESOLUTION NO. 100,  
PASSED BY THE SENATE ON APRIL 2, 2008, AND AS AMENDED BY  
RESOLUTION NO. 100, PASSED BY THE SENATE ON APRIL 2, 2008,  
AND AS AMENDED BY RESOLUTION NO. 100, PASSED BY THE SENATE  
ON APRIL 2, 2008.

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12/01/2008

REPORT OF THE  
COMMISSIONERS OF THE DEPARTMENT OF REVENUE,  
IN RESPONSE TO RESOLUTION NO. 100, PASSED BY THE SENATE  
ON APRIL 2, 2008, AND AS AMENDED BY RESOLUTION NO. 100,  
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RESOLUTION NO. 100, PASSED BY THE SENATE ON APRIL 2, 2008,  
AND AS AMENDED BY RESOLUTION NO. 100, PASSED BY THE SENATE  
ON APRIL 2, 2008.

thereof; and (iv) if Mortgagor is a joint venture, the joint venture partners thereof; and (v) if Mortgagor is a corporation, the persons or entities holding the controlling shareholder interests therein.

(b) Awards: All awards and payments heretofore or hereafter made by any municipal, state or federal agency or authority to Mortgagor, including any awards or payments for any taking of the Mortgaged Property (as hereinafter defined) as a result of the exercise of the right of condemnation or eminent domain and any and all proceeds and payments heretofore or hereafter made by any insurance company as a result of any casualty or other event in connection with the Mortgaged Property.

RIVERVIEW

(c) Beneficiary: LAKE/~~WEST EQUITY~~ PROPERTIES, an Illinois Limited Partnership, the sole beneficiary of Mortgagor. ~~consisting of ROGER J. RUTTENBERG, MICHAEL D. GEORGE and DAVID P. BOSSY, as general partners.~~

(d) Buildings: The retail store commonly known as ~~LAKE RIVERVIEW PROPERTIES~~, 3415-17 N. Western Avenue, Chicago, Illinois, containing a total of 21,700 square feet of rentable area, and located on the Real Estate (as hereinafter defined) and any and all buildings, structures and improvements, and any and all additions, alterations, betterments or appurtenances thereto, now or at any time hereafter situated, placed or constructed upon the Real Estate or any part thereof.

(e) Commitment: ~~That certain Commitment dated July 28, 1988, from Mortgagee to Mortgagor as accepted by Mortgagor on August 12, 1988.~~

(f) Contracts: Any and all contracts, documents or agreements pertaining to the ownership, use, occupancy, development, design, construction, financing, operation, management, alteration, repair, marketing, sale, lease or enjoyment of the Mortgaged Property, and all rights, privileges, authority and benefits thereunder (but under no circumstances any liabilities, obligations or responsibilities thereunder).

(g) Default Rate: The lesser of: (i) the interest rate of Two Percent (2%) per annum in excess of the rate of interest otherwise applicable under the Note at any time, or (ii) the highest rate allowed to be charged or collected under applicable law.

(h) Event of Default: The occurrence defined in Article 6 of this Mortgage.

(i) Fixtures: All fixtures, as defined in and subject to the Uniform Commercial Code, located on the Real Estate including, without limitation, all systems, fittings, structures, equipment, apparatus, fixtures and other improvements and items now or hereafter temporarily or permanently attached to, installed in or used in connection with any of the Buildings or the Real Estate, including but not limited to, any and all partitions, hardware, motors, engines, boilers, furnaces, pipes, plumbing, conduit, sprinkler systems, fire extinguishing equipment, elevator equipment, telephones and other communications equipment, security equipment, master antennas and cable television equipment, water tanks, heating, ventilating, air conditioning and refrigeration equipment, laundry facilities, and incinerating, gas and electric machinery and equipment.

(j) Governmental Authority: Any and all courts, boards, agencies, commissions, officers or other authorities of any nature whatsoever for any governmental unit (federal, state, county, district, municipal, city or otherwise) or arbitration authority, whether now or hereafter in existence.

(k) Impositions: All (i) general and special real estate and personal property taxes and other land taxes and assessments, water and sewer rates and charges, and all other governmental charges and any interest or costs or penalties with respect thereto, and (ii) charges for any easement or agreement maintained for the benefit of the Mortgaged Property which at any time prior to or after the execution of the Loan Documents may be assessed, levied or imposed upon the Mortgaged Property or the rent or income received therefrom or any use or occupancy thereof, and (iii) other taxes, assessments, fees and governmental charges levied, imposed or assessed upon or against Mortgagor in connection with the Mortgaged Property, and (iv) all annual premiums for insurance policies required to be maintained under this Mortgage.

(l) Leases: Any and all leases, subleases, licenses, concessions or grants of other possessory interests (written or oral) now or hereafter in force, covering or affecting the Mortgaged Property, or any part thereof or interest therein, together with all rights, powers, privileges, options and other benefits of Mortgagor thereunder (but under no circumstances any liabilities, obligations or responsibilities thereunder).

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SECT 10

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(m) **Legal Requirements:** The terms, covenants, conditions and restrictions now or hereafter existing to which Mortgagor, Beneficiary or any other Affiliated Person may be bound or to which the Mortgaged Property is subject under (i) any and all present and future statutes, laws, rulings, opinions, rules, regulations, codes, permits, certificates, approvals, ordinances, judicial decisions or orders of any Governmental Authority in any way applicable to Mortgagor, Beneficiary or any other Affiliated Person or the Mortgaged Property, and the ownership, use, occupancy, possession, development, design, construction, financing, operation, maintenance, alteration, repair, marketing, sale, lease or enjoyment thereof, including without limitation any related to zoning, building, utility service, sewer service, fire safety, land and water use, subdivision control, condominium property, environmental protection, occupational health and safety or flood hazard; (ii) the Mortgagor's, Beneficiary's or any other Affiliated Person's presently or subsequently effective corporate resolutions, by-laws, articles of incorporation, partnership agreement, limited partnership agreement, joint venture agreement, limited partnership agreement, joint venture agreement or trust agreement, or other form of business association; (iii) any and all Leases; (iv) any and all Contracts; (v) any lease, sublease, option, articles of agreement for deed, installment contract or other contract or agreement pursuant to which Mortgagor is granted any possessory, legal, equitable, beneficial or other interest in the Mortgaged Property; and (vi) any and all other easements, covenants, conditions, restrictions, leases or other contracts and agreements (written or oral) of any nature to which Mortgagor, Beneficiary or any other Affiliated Person may be bound or to which the Mortgaged Property may be subject.

(n) **Loan Documents:** ~~The Commitment~~ this Mortgage, the Note, Security Agreement and Assignment of Leases, Rents and Profits, all of even date herewith, and any and all other documents now or hereafter evidencing or securing the payment of the indebtedness or the observance or performance of the Obligations and any and all amendments, modifications, restatements, replacements, substitutions, renewals, extensions and increases thereto whether heretofore or hereafter entered into in connection with the indebtedness.

(o) **Mortgaged Property:** The Real Estate, Buildings, Fixtures, Leases, Contracts, Rents, Awards and Personality together with:

(i) any and all rights, privileges, tenements, hereditaments, rights-of-way, easements, appendages and appurtenances of the Real Estate and/or the Buildings belonging or in anywise appertaining thereto and all right, title and interest of Mortgagor in and to any streets, ways, strips or gores of land adjoining the Real Estate or any part thereof; and

(ii) any and all betterment, additions, appurtenances, substitutions, replacements and after acquired title or interests thereof and all reversions and remainders therein; and

(iii) any and all other security and collateral of any nature whatsoever, now or hereafter given for the repayment of the indebtedness or the performance and discharge of the Obligations.

(p) **Mortgagee & Payee of Note:** Affiliated Bank/North Shore National, a national banking association, and its successors and assigns and the holders, from time to time, of the Note.

(q) **Mortgagee's Address:** 1737 West Howard Street, Chicago, Illinois 60626

(r) **Mortgagor:** American National Bank & Trust Company of Chicago, as Trustee under Trust Agreement dated August 1, 1986 and known as Trust No. 067918-00

(s) **Mortgagor's Address:** 33 North LaSalle Street, Chicago, Illinois 60602.

(t) **Obligations:** Any and all of the covenants, conditions, warranties, representations and other obligations (other than the obligation to repay the indebtedness) of Mortgagor or others to Mortgagee under or as set forth in the Note, this Mortgage or the other Loan Documents and under the Legal Requirements.

(u) **Permitted Exceptions:** The encumbrances and title exceptions specifically described in Exhibit C attached hereto and made a part hereof.

(v) **Personalty:** All right, title and interest of Mortgagor in and to all furniture, furnishings, equipment, machinery, goods, inventory and all other tangible personal property and any intangibles of any kind or character as defined in and subject to the provi-

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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the Court at Chicago, Illinois, this 1st day of January, 1900.

Attest my hand and the seal of the Court at Chicago, Illinois, this 1st day of January, 1900.

Attest my hand and the seal of the Court at Chicago, Illinois, this 1st day of January, 1900.

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Attest my hand and the seal of the Court at Chicago, Illinois, this 1st day of January, 1900.

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sions of the Uniform Commercial Code now or hereafter located upon, within or about the Real Estate and the Buildings, or used or useful in connection therewith, together with all existing or future accessories, replacements and substitutions thereto or therefor and the proceeds therefrom, including, but not limited to: (i) all furniture, furnishings and equipment furnished by Mortgagor to tenants of the Real Estate or the Buildings; (ii) all building materials and equipment intended to be incorporated in the improvements now or hereafter to be constructed on the Real Estate, whether or not yet incorporated in such improvements; (iii) all machinery, apparatus, systems, equipment or articles used in supplying heating, gas, electricity, ventilation, air-conditioning, water, light, power, refrigeration, fire protection, elevator service, telephone and other communication service, master antennas and cable television service, waste removal and all fire sprinklers, smoke detectors, alarm systems, security systems, electronic monitoring equipment and devices; (iv) all window or structural cleaning and maintenance equipment; (v) all indoor and outdoor furniture, including tables, chairs, planters, desks, sofas, shelves, lockers, cabinets, wall safes and other furnishings; (vi) all rugs, carpets and other floor coverings, draperies, drapery rods and brackets, awnings, window shades, venetian blinds and curtains; (vii) all lamps, chandeliers and other lighting fixtures; (viii) all recreational equipment and materials; (ix) all office furniture, equipment and supplies; (x) all kitchen equipment and appliances, including refrigerators, ovens, dishwashers, range hoods and exhaust systems and disposal units; (xi) all laundry equipment, including washers and dryers; (xii) all tractors, mowers, sweepers, snow removal equipment and other equipment used in maintenance of interior and exterior portions of the Real Estate; and (xiii) all other maintenance supplies and inventories; provided that the enumeration of any specific articles or personalty set forth above shall in no way exclude or be held to exclude any items or property not specifically enumerated, that any of the foregoing items that do not constitute personal property but constitute fixtures under applicable law shall be included in the definition of the term "Fixtures" as used herein.

(v) Real Estate: The real estate owned in fee simple by Mortgagor and legally described on Exhibit B attached hereto and made a part hereof.

(w) Rents: All of the rents, revenues, income, profits, deposits and other benefits payable under the Leases and/or otherwise arising from or out of the Mortgaged Property or out of the ownership, use, enjoyment or disposition of all or any portion of the Mortgaged Property or part thereof or interest therein.

### Article 3

#### GRANT

3.1 Grant. To secure the full and timely payment of the indebtedness and the full and timely performance and discharge of the Obligations, Mortgagor by these presents hereby Grants, Bargains, Sells, Assigns, Mortgages and Conveys unto Mortgagee the Mortgaged Property, subject to, but only to, the Permitted Exceptions, to have and to hold the Mortgaged Property unto Mortgagee, its successors and assigns forever and Beneficiary, by directing Mortgagor to execute and deliver this Mortgage, does hereby warrant that Mortgagor is well and lawfully seized of good, absolute and indefeasible fee simple absolute title to the Mortgaged Property, free and clear of all mortgages, liens, charges, security interests and encumbrances whatsoever, except only the Permitted Exceptions, and does hereby bind itself, its successors and assigns to warrant and forever defend fee simple absolute title to the Mortgaged Property unto the Mortgagee, and the quiet and peaceful enjoyment and possession thereof, against every person whomsoever claiming the same or any part thereof or interest therein.

3.2 Condition of Grant. The condition of these presents is such that if Mortgagor shall pay or cease to be paid the indebtedness as and when the same shall become due and payable and shall observe, perform and discharge the Obligations in accordance with this Mortgage and the other Loan Documents, then this Mortgage and the other Loan Documents and the estates and rights granted by them shall be released and terminated by Mortgagee.

### Article 4

#### ASSIGNMENT OF LEASES

4.1 Assignment of Rents, Leases and Profits: To further secure the full and timely payment of indebtedness and the full and timely performance and discharge of the Obligations, Mortgagor hereby sells, assigns and transfers unto Mortgagee all of the

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Leases and the Rents now due and which may hereafter become due under or by virtue of any of the Leases which may have been heretofore or may be hereafter made or agreed to by Mortgagor or the agents of Mortgagor or which may be made or agreed to by Mortgagee under the powers herein granted, it being the intention hereby to establish an absolute and present transfer and assignment of all such Leases, Rents and all avails thereunder, to Mortgagee; provided, however, the acceptance by Mortgagee of the foregoing assignment, with all of the rights, powers, privileges and authority so created, shall not, prior to entry upon and taking possession of the Mortgaged Property by Mortgagee, be deemed or construed to constitute Mortgagee a "Mortgagee in Possession," nor thereafter or at any time or in any event obligate Mortgagee to appear in or defend any action or proceeding related to the Leases or to the Mortgaged Property, to take any actions thereunder, to expend any money, incur any expenses, or perform or discharge any obligation, duty or liability under the Leases, or to assume any obligation or responsibility for any security deposits or other deposits delivered to Mortgagor by any lessee thereunder. Reference is hereby made to that certain Assignment of Leases, Rents and Profits, of even date herewith, executed by Mortgagor and Beneficiary to Mortgagee, which sets forth in more detail the terms and conditions of said assignment, including, without limitation, the rights, remedies, powers and authority vested in Mortgagee by virtue of said assignment, which terms, conditions, rights, remedies, powers and authority are herein incorporated by this reference. Neither Mortgagor nor Beneficiary shall have the right to terminate or enter into new leases with respect to the Mortgaged Property without giving Mortgagee prior written notice thereof and obtaining Mortgagee's prior written consent in connection therewith, except under certain circumstances expressly provided for in said Assignment of Leases, Rents and Profits.

Article 5

SECURITY AGREEMENT

5.1 Security Interest: This Mortgage shall be construed as a mortgage on real property and it shall also constitute and serve as a "Security Agreement" on personal property within the meaning of, and shall constitute, until the grant of this Mortgage shall terminate as provided in paragraph 3.2 hereinabove, a security interest under, the Uniform Commercial Code with respect to the Personality, Fixtures, Leases and Rents. To this end, Mortgagor does Grant, Bargain, Convey, Assign, Transfer and Set Over unto Mortgagee a security interest in and to any and all of Mortgagor's right, title and interest in, to and under the Personality, Fixtures, Leases and Rents (hereinafter referred to as the "Collateral") to secure the full and timely payment of the indebtedness and the full and timely performance and discharge of the Obligations. Reference is hereby made to that certain Security Agreement of even date herewith between Beneficiary and Mortgagee, which sets forth in more detail the terms and conditions of said Security Agreement and the rights, remedies, powers and authority vested in Mortgagee by virtue of said Security Agreement, which terms, conditions, rights, remedies, powers and authority are herein incorporated by reference.

5.2 Financing Statement: This Mortgage is intended to be financing statement within the purview of the Uniform Commercial Code with respect to the Personality and Fixtures. The addresses of the Mortgagor (Debtor) and Mortgagee (Secured Party) are as set forth herein. This Mortgage is to be filed for record in the real estate records of the county where the Real Estate is located. The Mortgagor is the record owner of the Real Estate. Notwithstanding the foregoing, Mortgagor and Beneficiary hereby agree with Mortgagee to execute and deliver to Mortgagee, in form, scope and substance satisfactory to Mortgagee, any renewals or extensions of said Security Agreement or Financing Statements and such additional Security Agreements or Financing Statements and such further assurances as Mortgagee may, from time to time, consider necessary to create, perfect and preserve Mortgagee's security interest herein granted and Mortgagee may cause such statements and assurances to be recorded and filed at such times and places as may be required or permitted by law to so create, perfect and preserve such security interest.

Article 6

REPRESENTATIONS AND WARRANTIES

Mortgagor hereby represents and Beneficiary by directing Mortgagor to execute and deliver this Mortgage and by joining in the execution of this Mortgage to the best of their knowledge represents and warrants to Mortgagee as of the date hereof and as of all dates hereafter that:

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6.1 Organization, Authority, etc. Mortgagor, Beneficiary and any other Affiliated Person: (a) are duly organized, validly existing and in good standing under the laws of the state of their respective organization and are qualified to do business and are in good standing in every jurisdiction in which the nature of their businesses or properties makes such qualification necessary, including, but not limited to, under the laws of the State of Illinois; (b) have the right and authority to own their properties and to carry on their businesses as now being conducted; and (c) are in compliance with all laws, regulations, ordinances and orders of public authorities applicable to them.

6.2 Validity of Loan Documents. (a) The execution, delivery and performance by Mortgagor, Beneficiary and any other Affiliated Person, as the case may be, of the Loan Documents, and the borrowing evidenced by the Note (i) are within the powers of Mortgagor, Beneficiary and any other Affiliated Person; (ii) have been duly authorized by all requisite partnership, corporate or trust action; (iii) have received all necessary governmental approvals; (iv) will not violate any of the Legal Requirements; and (b) the Note and the Loan Documents, when executed and delivered by Mortgagor, Beneficiary, and any other Affiliated Person, as the case may be, will constitute the legal, valid and binding obligations of Mortgagor, Beneficiary and any other Affiliated Person named therein in accordance with their respective terms.

6.3 Permits and Approvals. All permits, certificates, approvals and licenses required for or in connection with the ownership, use, occupancy or enjoyment of the Mortgaged Property or in connection with the organization, existence and conduct of the businesses of Mortgagor, Beneficiary or any other Affiliated Person, have been duly and validly issued and are and shall at all times hereafter be in full force and effect.

6.4 Zoning. The Mortgaged Property is duly and validly zoned as to permit the current use, occupancy and operation of the Mortgaged Property and such zoning is final and unconditional and in full force and effect, and no attacks are pending or threatened with respect thereto. The Mortgaged Property complies and will comply with the requirements, standards and limitations set forth in the applicable zoning ordinance and other applicable ordinances in all particulars, including, but not limited to, bulk, density, height, character, dimension, location and parking restrictions or provisions.

6.5 Utilities. All utility services necessary and sufficient for the full use, occupancy and operation of the Mortgaged Property are available to and currently servicing the Mortgaged Property without the necessity of any off-site improvements or further connection costs.

6.6 Access. All streets, highways and waterways necessary for access to and full use, occupancy and operation of the Mortgaged Property have been completed and are open and available to the Mortgaged Property without further condition or cost to Mortgagor.

6.7 Condition of Mortgaged Property. The Buildings are in <sup>good</sup> high quality physical order, repair and condition, are structurally sound and wind and water tight, and all plumbing, electrical, heating, ventilation, air conditioning, elevator and other mechanical systems and equipment are in good operating order, repair and condition.

6.8 Financial and Other Information. Neither this Mortgage nor any other document or statement furnished to Mortgagee by Mortgagor, Beneficiary or any other Affiliated Person or any other person, contains or will contain any untrue statement of fact or omits or will omit to state a fact material to the submitted document or to the Mortgaged Property.

6.9 Other Information. All other information, reports, papers and data given to Mortgagee with respect to Mortgagor, Beneficiary or any other Affiliated Person or others obligated under the terms of the Loan Documents are accurate, correct and complete in all material respects.

6.10 Brokerage Commissions and Other Fees. That Mortgagee is not liable for nor responsible for the payment of any brokerage commissions or fees in connection with the loan to be disbursed by Mortgagee hereunder.

6.11 Other Agreements. (a) Mortgagor has heretofore given or cause to be given or shall hereafter give or cause to be given to Mortgagee true and correct copies (accompanied in each case by all related agreements and documents) of the partnership, corporate or trust agreements or articles or by-laws pursuant to which Mortgagor, Beneficiary and any other Affiliated Person was formed and any amendments thereto; (b) such instruments (i) have been duly executed and delivered by the respective parties

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thereto, (ii) have not been amended, modified, or assigned (except as specified therein), (iii) are in full force and effect and (iv) are legal, valid and binding obligations of the respective parties thereto in accordance with their respective terms; (c) Neither Mortgagor, Beneficiary nor any other Affiliated Person is a party to any agreement or instrument adversely affecting its respective present or proposed business, properties or assets, operation or condition, financial or otherwise; and (d) Neither Mortgagor, Beneficiary nor any other Affiliated Person is in default in the performance, observance or fulfillment of any of the obligations, covenants or conditions set forth in any agreement or instrument to which it respectively is a party or to which the Mortgaged Property is subject.

6.12 Taxes. Mortgagor has filed all federal, state, county and municipal income tax returns required to have been filed by it and has paid all taxes which have become due pursuant to such returns or pursuant to any assessments received by it, and Mortgagor does not know of any basis for additional assessment in respect of such taxes.

6.13 Litigation. There is not now pending against or affecting Mortgagor, Beneficiary or any other Affiliated Person or the Mortgaged Property nor, to the knowledge of Mortgagor, is there threatened, any action, suit or proceeding at law or in equity, or by or before any administrative agency which if adversely determined would materially affect the financial condition or operation of Mortgagor, Beneficiary or any other Affiliated Person or the Mortgaged Property.

6.14 Existing Leases. All existing leases affecting the Mortgaged Property are in full force and effect and neither Lessor nor Lessee are in default thereunder and that no lessee has any claim for any deduction or setoff against rent and that all leases contain subordination provisions requiring lessees to subordinate their leasehold interest to this Mortgage, provided that Mortgagee agrees not to disturb such lessee in the event of default under this Mortgage.

Article 7

COVENANTS

Until the entire Indebtedness shall have been paid in full, Mortgagor hereby unconditionally covenants and agrees as follows:

7.1 Payment and Performance. Mortgagor shall pay or cause to be paid the Indebtedness, as and when all or any payment thereunder is due under the Note, this Mortgage or the Loan Documents, and shall perform or cause to be performed all of the Obligations in full on or before the dates the Obligations or any part thereof are required to be performed and shall commit or suffer no act or event which (upon notice or the passage of time, or both) would constitute a default or Event of Default under the Loan Documents or the Legal Requirements.

7.2 Compliance with Laws. Mortgagor will promptly and faithfully comply with all present and future laws, ordinances, rules, regulations and requirements of every Governmental Authority and of every Board of Fire Underwriters having jurisdiction, or similar body exercising similar functions, which may be applicable to it or to the Mortgaged Property, or any part thereof, or to the use, occupancy, possession, operation, maintenance, alteration, repair, reconstruction or disposition of the Mortgaged Property, or any part thereof or interest therein.

7.3 Payment of Impositions. Mortgagor will duly pay and discharge, or cause to be paid and discharged, the Impositions, such Impositions or installments thereof to be paid not later than the day any fine, penalty, interest or cost may be added thereto or imposed by law for the non-payment thereof.

7.4 Repair. Mortgagor will keep the Mortgaged Property in <sup>good</sup> high quality and condition and make all repairs and replacements thereof and additions and improvements thereto as are necessary or appropriate under sound management practices ~~or as Mortgagor shall require~~, and will prevent any act or thing which might impair or diminish the value or usefulness of the Mortgaged Property. ~~Mortgagor covenants and agrees to establish and maintain such cash reserves and segregated accounts for deferred maintenance or improvements as are necessary or appropriate under sound management practices or in Mortgagor's judgment.~~ Notwithstanding anything herein contained to the contrary, Mortgagor will obtain the written consent of Mortgagee prior to making any additions or alterations to the Mortgaged Property.

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7.5 Management, Leasing and Operation. Mortgagor shall provide competent and responsible management for the Mortgaged Property, with individuals devoting such time and attention as is necessary and appropriate to develop and maintain the Mortgaged Property as a ~~high quality retail stores~~. Mortgagor shall employ management and leasing agents approved by Mortgagee and the terms and conditions of any management, leasing or other commission agreement or any change or replacement of any such agent or agreement shall, at Mortgagor's option, be subject to approval by Mortgagee. ~~Mortgagor covenants and agrees to hold all security deposits collected under any and all of the leases in a segregated account and further covenants and agrees to Mortgagee's direction to establish and maintain such other such accounts or segregated accounts as Mortgagee may deem necessary.~~ Mortgagor further covenants and agrees that all Rents generated by or derived from the Mortgaged Property shall be utilized solely for expenses directly attributable to the Mortgaged Property, including Mortgagor's liabilities and obligations with respect to the indebtedness and the impositions so that all of the foregoing are paid in full on or before the dates when due and so that no accounts payable with respect to the Mortgaged Property shall be allowed to remain unpaid for more than thirty (30) days, and none of the Rents generated by or derived from the Mortgaged Property shall be diverted by Mortgagor and utilized for any other purposes unless the foregoing covenants and conditions have been fully satisfied. Upon full satisfaction of the foregoing covenants and conditions, Mortgagor may utilize any surplus Rents.

7.6 Insurance. Mortgagor shall procure for, deliver to and maintain for the benefit of Mortgagee during the term of this Mortgage, ~~at~~ <sup>which</sup> insurance required by Mortgagee including, without limitation, a policy or policies insuring the Mortgaged Property against loss or damage by fire, explosion, windstorm, hail, tornado, all other perils insured against under "extended coverage" or "all risk" policies and such other hazards and such other or additional coverage as from time to time may be required by Mortgagee for One Hundred Percent (100%) of the full insurable value of the Mortgaged Property, including a replacement cost coverage endorsement; comprehensive general public liability insurance against claims for bodily injury, death or property damage occurring on, in or about the Mortgaged Property and affording protection in such amounts, with such risks insured and with such waiver of subrogation clauses and such other terms as may be <sup>reasonably</sup> required by Mortgagee; and Rent Insurance or Business Interruption Insurance in an amount sufficient to cover loss of rents from the Mortgaged Property for a period of at least six (6) months. If any portion of the fire or other risks insured as provided above are reinsured, such policies shall contain a "cut through" endorsement. Mortgagor shall deliver to the Mortgagee the policies evidencing such insurance and any additional insurance which shall be taken out upon the Mortgaged Property and receipts evidencing the payment of all premiums, and that renewals of all such policies of insurance shall be delivered to the Mortgagee at least thirty (30) days before any such insurance shall expire together with receipts evidencing the payment for such renewals. Notwithstanding anything herein to the contrary, all policies required of Mortgagor by Mortgagee shall be written in amounts and with companies and in form and content <sup>reasonably</sup> satisfactory to Mortgagee; shall be payable to the Mortgagee as its interest may appear pursuant to a standard non-contributory mortgagee clause attached thereto which shall be in all respects <sup>reasonably</sup> satisfactory to Mortgagee; shall provide for at least thirty (30) days' written notice to the Mortgagee prior to cancellation of such policies or any material change in the risk or coverages insured; shall provide that loss payments will be payable directly to Mortgagee alone; shall be maintained throughout the term of this Mortgage without cost to Mortgagee; shall be deposited with Mortgagee; and shall contain such provisions as Mortgagee deems necessary or desirable to protect its interest. Mortgagee shall have the right and option, but shall not be obligated, to make premium payments to prevent any cancellation, endorsement, alteration or reissuance and such payments shall be accepted by insurer to prevent the same. In the event of foreclosure of this Mortgage or other transfer of title to the Mortgaged Property in extinguishment in whole or in part of the indebtedness, all right, title and interest of Mortgagor in and to such policies then in force concerning the Mortgaged Property and all proceeds payable thereunder shall thereupon vest in the purchaser at such foreclosure or the Mortgagee in the event of such transfer. If a blanket policy is issued, a certified copy of said policy shall be furnished, together with a certificate indicating that Mortgagee is the insured under said policy in the proper designated amount.

7.7 Adjustment of Losses with Insurer and Application of Proceeds of Insurance. Mortgagor hereby assigns to Mortgagee all proceeds from any insurance policies pertaining to the Mortgaged Property, and Mortgagee is hereby authorized and empowered, at its option, to make or file proofs of loss or damage and to adjust or compromise any loss, and to collect and receive the proceeds from any such policies. However, Mortgagee shall not be held responsible for any failure to collect any insurance proceeds regardless of the cause of failure. In the event the Mortgaged Property or any

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as is usual and customary for similar properties

except willful misconduct or gross negligence.

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part thereof covered by such insurance are destroyed or damaged by fire, explosion, windstorm, hail or by any other casualty against which insurance shall have been required hereunder, then the Mortgagee shall have the right, at its option, after deducting from said insurance proceeds all of its expenses incurred in the collection and administration of such sums, to apply the net insurance proceeds in payment (without premium or penalty) of the Indebtedness (whether then matured or to mature in the future), either in whole or in part (in such order as Mortgagee shall deem proper), or to require the Mortgaged Property so destroyed or damaged to be repaired or replaced by the use of such proceeds subject to paragraph 7.8 below. If Mortgagee does elect to apply such insurance proceeds in payment or reduction of the Indebtedness secured hereby, whether due or not, and if the same are insufficient to pay such amount in full, then Mortgagee shall have the right and option to declare the entire balance of the Indebtedness remaining unpaid to be immediately due and payable, without liability of Mortgagor for any prepayment fee or penalty.

usual and customary

7.8 Application of Insurance Proceeds to Repair. Provided that no Event of Default hereunder or under any of the other Loan Documents is then existing, or no event has occurred which, with the giving of notice or the passage of time, or both, may ripen into an Event of Default hereunder or under the other Loan Documents, any such proceeds held by the Mortgagee for repairs or replacements shall be held by Mortgagee or, if Mortgagee elects, in its sole discretion, with a title insurance company or escrow agent designated by Mortgagee, upon such terms and conditions as Mortgagee may specify, without payment or allowance of interest thereon, and shall be paid out from time to time to Mortgagor (or at the option of Mortgagee, jointly to Mortgagor and the persons furnishing labor and/or material incident to such restoration, repair or replacement or directly to such persons <sup>reasonably</sup> as the work progresses), upon such terms and conditions as Mortgagee may specify. As a condition precedent to the initial disbursement Mortgagor shall be required to simultaneously deposit with Mortgagee the amount, if any, which, when added to the net available insurance proceeds, is necessary and sufficient in Mortgagee's judgment to complete such repairs, rebuilding or other purposes as required by Mortgagee. If, upon completion of the work, any portion of the insurance proceeds has not been disbursed to Mortgagor (or one or more of the other aforesaid persons) incident thereto, Mortgagee may, at Mortgagee's option, disburse such balance to Mortgagor or apply such balance toward the payment of the Indebtedness without prepayment fee or penalty. In the event of an Event of Default hereunder, Mortgagee shall have the right, at its option, to apply the whole or any part of such insurance proceeds toward any of the Indebtedness, in such order and manner as Mortgagee may elect.

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7.9 Condemnation Proceeds. All Awards shall be paid to the Mortgagee and, after deducting from said Awards all of its expenses in the collection and administration of said sums, Mortgagee shall have the right, at its option, to apply the net proceeds in payment (without premium or penalty) of the Indebtedness (whether then matured or to mature in the future), either in whole or in part (in such order as Mortgagee shall deem proper), or to require the Mortgaged Properties so affected by such condemnation to be repaired or restored by the use of such proceeds in the same manner as provided in paragraphs 7.7 and 7.8. If Mortgagee does elect to apply such proceeds in payment or reduction of the Indebtedness secured hereby, whether due or not, and if the same are insufficient to pay such amount in full, the Mortgagee shall have the right and option to declare the entire balance of the Indebtedness remaining unpaid to be immediately due and payable, without liability of Mortgagor for any prepayment fee or penalty. Mortgagee shall be entitled to all Awards, and is hereby authorized, at its option, to commence, appear in and prosecute, in its own name or in Mortgagor's name any such proceeding relating to any condemnation, and to settle or compromise any claim in connection therewith. Mortgagor hereby assigns and transfers to Mortgagee all Awards and the claims, rights and proceedings in connection therewith. Mortgagor agrees to execute such further assignments of all Awards and claims, rights and proceedings in connection therewith as Mortgagee may request. Mortgagee shall not be held responsible for any failure to collect any amount in connection with any such proceeding regardless of the cause of failure.

7.10 Performance of Agreements. Mortgagor, Beneficiary and any other Affiliated Person will duly and punctually perform all covenants and agreements under any agreements to which it is respectively a party with respect to the Mortgaged Property or any part thereof.

7.11 Inspection. Mortgagor will permit Mortgagee, at all reasonable times, to inspect the Mortgaged Property.

7.12 Hold Harmless. Mortgagor will defend and hold Mortgagee harmless from any action, proceeding or claims affecting the Mortgaged Property, or the value of the Note or the Loan Documents.

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or on an income tax basis,

7.13 Books and Records. Beneficiary will maintain full and complete books and records reflecting the results of its operations (in conjunction with its other operations as well as its operations of the Mortgaged Property) in accordance with generally accepted accounting principles and all such books and records shall, upon five (5) days' prior written notice, be subject to inspection by the Mortgagee and its representatives.

7.14 Annual Statements. Beneficiary will cause to be delivered to the Mortgagee, within one hundred twenty (120) days after the close of each fiscal year of Beneficiary: (a) an annual operating statement, in form and substance <sup>reasonable</sup> satisfactory to Mortgagee, showing all income and expenses of Beneficiary with respect to the Mortgaged Property, prepared by an independent certified public accountant satisfactory to Mortgagee; and ~~(b) completed executed copies of reports of examinations of Beneficiary's and Affiliated Person's financial affairs, in form and substance satisfactory to Mortgagee prepared by an independent certified public accountant satisfactory to Mortgagee.~~ With respect to the operating statements, each statement shall include an annual rent schedule and such other data and information as Mortgagee may <sup>reasonable</sup> request. In addition to the foregoing, at any time and from time to time Mortgagee shall deliver or cause to be delivered to Mortgagee such other financial or business data or information as Mortgagee <sup>reasonable</sup> request with respect to the Mortgaged Property, Beneficiary ~~or any other Affiliated Person.~~ Mortgagee shall have the right to inspect and make copies of Beneficiary's ~~or any Affiliated Person's~~ books, records and income tax returns for the purpose of verifying any reports or other information delivered in accordance with this paragraph 7.14.

7.15 Deposits For Impositions. Mortgagor shall pay to Mortgagee, on and subsequent to the date hereof and on each of the due dates of installments of principal and/or interest as set forth in the Note, an amount equal to one-twelfth (1/12) of Mortgagee's estimate of the next annual impositions. Mortgagor shall also pay to Mortgagee such additional amounts, to be determined by Mortgagee from time to time, as will provide a sufficient fund at least thirty (30) days prior to the due dates of the next installment of such impositions for payment of such impositions. Amounts held hereunder by Mortgagee shall not bear interest and may be commingled with Mortgagee's other funds. Provided that no event has occurred which with the passage of time or the giving of notice or both would constitute an Event of Default hereunder, amounts held by Mortgagee pursuant to this Paragraph shall be made available to Mortgagor in sufficient time to allow Mortgagor to satisfy Mortgagor's obligations under the Loan Documents to pay impositions. Upon an Event of Default under this Mortgage, Mortgagee may, at its option, without being required so to do, apply any deposits on hand to any of the indebtedness, in such order and manner as Mortgagee may elect. All deposits are hereby pledged as additional security for the indebtedness, and shall be held by Mortgagee irrevocably to be applied for the purposes for which made as herein provided and shall not be subject to the direction or control of Mortgagor. ~~If Mortgagee elects, Mortgagor shall provide, at its expense, a Tax Service Contract for the term of this Mortgage, issued by a tax reporting agency approved by Mortgagee. If Mortgagee does not so elect, Mortgagor shall reimburse Mortgagee for the cost of making annual tax payments throughout the term of this Mortgage.~~

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7.16 Lien Status. Mortgagor shall protect the lien and security interest of this Mortgage and the Loan Documents and shall not place, or permit to be placed, or otherwise mortgage, pledge hypothecate or encumber the Mortgaged Property with any other lien, attachment, levy, or security interest of any nature whatsoever (whether mechanics, judgment, tax, statutory, contractual or other) regardless of whether same is allegedly or expressly subordinate and inferior to the liens and security interest created by this Mortgage and the Loan Documents, except for the Permitted Exceptions and if any such lien or security interest is asserted against the Mortgaged Property, Mortgagor shall promptly, and at its own cost and expense, pay the underlying claim in full, or appear in and defend any action or claim, or take such other action so as to cause same to be released within thirty (30) days of when asserted, made or filed. Mortgagor shall have a right to post a bond or other security in lieu thereof; the adequacy thereof shall be subje

to the sale\*\* reasonable

7.17 Restrictions on Transfer and Financing. For the purpose of protecting Mortgagee's security, keeping the Mortgaged Property free from subordinate financing liens, and/or allowing Mortgagee to raise the interest rate and to collect assumption fees, Mortgagor agrees that any sale, conveyance, further encumbrance or other transfer of title to the Mortgaged Property, or any interest therein (whether voluntarily or by operation of law), without the Mortgagee's prior written consent, shall be an Event of Default hereunder.

For the purpose of this paragraph 7.17 and without limiting the generality of the foregoing, the occurrence at any time of any of the following events, without Mortgagor's

\*\*discretion of Mortgagee.



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gee's prior written consent, shall be deemed to be an unpermitted transfer of title to the Mortgaged Property and therefore an Event of Default hereunder:

- (i) any sale, conveyance, assignment, or other transfer of, or the mortgage, pledge or grant of a security interest in, all or any part of the legal and/or equitable title to the Mortgaged Property, including, without limitation, all or any part of the beneficial interest of a trustee Mortgagor.
- (ii) any sale, conveyance, assignment, or other transfer of, or the mortgage, pledge or the grant of a security interest in, any shares of stock of a corporate Mortgagor, a corporation which is the beneficiary of a trustee Mortgagor, ~~a corporation which is the general partner of a partnership Mortgagor, a corporation which is a general partner of a partnership beneficiary of a trustee Mortgagor, a corporation which is the owner of substantially all of the stock of any corporation described in this subparagraph, or any other corporation having an interest, whether direct or indirect, in Mortgagor; or~~
- (iii) any sale, conveyance, assignment or other transfer of, or the mortgage, pledge or grant of a security interest in, any general partnership interest of a partnership Mortgagor or a partnership beneficiary of a trustee Mortgagor, a partnership which is a general partner in a partnership Mortgagor, a partnership which is a general partner in a partnership beneficiary of a trustee Mortgagor, a partnership which is the owner of substantially all of the capital stock of any corporation described in paragraph 7.17(ii) above, or any other partnership having an interest, whether direct or indirect, in Mortgagor.
- (iv) If Mortgagor, Beneficiary or any other Affiliated Person shall modify, amend, terminate, dissolve or in any way alter its trust, corporate or partnership existence or fall from good standing or convey, transfer, distribute, lease or otherwise dispose of all or substantially all of its property, assets or business.

Any such sale, transfer, assignment, conveyance, lease, lien, pledge, mortgage, hypothecation or any other encumbrance or alienation or contract or agreement to do any of the foregoing shall be null and void and of no force or effect, but the attempted making thereof shall, at the option of Mortgagee, constitute an Event of Default hereunder. Any consent by the Mortgagee, or any waiver of an Event of Default, under this paragraph 7.17 shall not constitute a consent to, or waiver of any right, remedy, or power of the Mortgagee upon a subsequent Event of Default under this paragraph 7.17.

7.18 DELETED

7.19 Existence. Mortgagor, Beneficiary and any other Affiliated Person will preserve and keep in full force and effect its partnership, corporate or trust existence, rights, franchises and trade names.

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7.20 Use Restrictions. Mortgagor shall not use, maintain, operate or occupy, or allow the use, maintenance, operation or occupancy of, the Mortgaged Property in any manner which would: (a) be dangerous unless safeguarded as required by law; (b) constitute a public or private nuisance; (c) make void, voidable or cancellable, ~~or increase the premium of, any insurance then in force with respect thereto;~~ or (d) alter the current use and occupancy of the Mortgaged Property. Mortgagor will not operate the Mortgaged Property, or permit the same to be operated, as a cooperative or condominium building or buildings in which the tenants or occupants participate in the ownership, control or management of the Mortgaged Property, or any part thereof, as tenant stockholders or otherwise.

7.21 Alterations. Mortgagor shall not, without the prior written consent of Mortgagee, make or permit to be made any additions or material alterations to the Mortgaged Property. Notwithstanding the foregoing, in instances where repairs, replacements, renewals, additions, betterments, improvements or alterations are required in and to the Mortgaged Property on an emergency basis to prevent loss, damage, waste or destruction thereof, Mortgagor shall proceed to construct same, or cause same to be constructed; provided, however, that in instances where such emergency measures are to be taken, Mortgagor shall promptly notify Mortgagee of the commencement of same and the measures to be taken which shall be subject to Mortgagee's approval.

7.22 Replacement of Fixtures and Personality. Mortgagor shall not, without the prior written consent of Mortgagee, permit any of the Fixtures or Personality to be removed at any time from the Real Estate or Buildings except to the extent permitted under the Security Agreement referred to in Paragraph 5.1 hereof.

7.23 Restoration Following Any Casualty. If any act or occurrence of any kind or nature, ordinary or extraordinary, foreseen or unforeseen (including any casualty for which insurance was not obtained or obtainable or condemnation for which the award was obtained or not obtained), shall result in damage to or loss or destruction of the Mortgaged Property, Mortgagor shall give notice thereof to Mortgagee and shall promptly, at Mortgagor's sole cost and expense and regardless of whether any insurance proceeds or condemnation award, or any portion thereof, shall be sufficient or shall be made available by Mortgagee for such purpose, commence and continue diligently to complete the restoration, repair, replacement and rebuilding of the Mortgaged Property as nearly as possible to its value, condition and character immediately prior to such damage, loss or destruction.

7.24 Tax on the Indebtedness. In the event of the enactment, after the date of this Mortgage, of any law of the state in which the Mortgaged Property is located deducting from the value of the Mortgaged Property for the purpose of taxation the amount of any lien thereon, or imposing upon the Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgagor, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or Mortgagee's interest in the Mortgaged Property, or the manner of collection of taxes, so as to affect this Mortgage or the debt secured hereby or Mortgagee, then, and in any such event, Mortgagor, upon demand by Mortgagee, shall pay such taxes or assessments or reimburse Mortgagee therefor; provided, however, that if, in the opinion of counsel for Mortgagee, (a) it may be unlawful to require Mortgagor to make such payment or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then, and in such event, Mortgagee may elect, by notice in writing given to Mortgagor, to declare the existence of an Event of Default hereunder, and all of the indebtedness secured hereby shall become due and payable within ~~sixty (60)~~ days from the giving of such notice. Notwithstanding the foregoing, it is understood and agreed that Mortgagor is not obligated to pay any portion of Mortgagee's federal or state income tax.

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Article 8

EVENTS OF DEFAULT

The term "Event of Default" shall mean the occurrence or happening, at any time and from time to time, of any one or more of the following, without notice to Mortgagor and without any grace period unless otherwise expressly set forth herein.

# UNOFFICIAL COPY

The Board of Supervisors of Cook County, Illinois, do hereby certify that the following is a true and correct copy of the original as the same appears in the records of the Board of Supervisors of Cook County, Illinois, to-wit:

RESOLUTION NO. 111,111, APPROVED AND PASSED AT A REGULAR MEETING OF THE BOARD OF SUPERVISORS OF COOK COUNTY, ILLINOIS, HELD AT THE COURT HOUSE, CHICAGO, ILLINOIS, ON THE 11TH DAY OF JANUARY, 1911.

RESOLUTION NO. 111,112, APPROVED AND PASSED AT A REGULAR MEETING OF THE BOARD OF SUPERVISORS OF COOK COUNTY, ILLINOIS, HELD AT THE COURT HOUSE, CHICAGO, ILLINOIS, ON THE 11TH DAY OF JANUARY, 1911.

RESOLUTION NO. 111,113, APPROVED AND PASSED AT A REGULAR MEETING OF THE BOARD OF SUPERVISORS OF COOK COUNTY, ILLINOIS, HELD AT THE COURT HOUSE, CHICAGO, ILLINOIS, ON THE 11TH DAY OF JANUARY, 1911.

RESOLUTION NO. 111,114, APPROVED AND PASSED AT A REGULAR MEETING OF THE BOARD OF SUPERVISORS OF COOK COUNTY, ILLINOIS, HELD AT THE COURT HOUSE, CHICAGO, ILLINOIS, ON THE 11TH DAY OF JANUARY, 1911.

RESOLUTION NO. 111,115, APPROVED AND PASSED AT A REGULAR MEETING OF THE BOARD OF SUPERVISORS OF COOK COUNTY, ILLINOIS, HELD AT THE COURT HOUSE, CHICAGO, ILLINOIS, ON THE 11TH DAY OF JANUARY, 1911.

RESOLUTION NO. 111,116, APPROVED AND PASSED AT A REGULAR MEETING OF THE BOARD OF SUPERVISORS OF COOK COUNTY, ILLINOIS, HELD AT THE COURT HOUSE, CHICAGO, ILLINOIS, ON THE 11TH DAY OF JANUARY, 1911.

RESOLUTION NO. 111,117, APPROVED AND PASSED AT A REGULAR MEETING OF THE BOARD OF SUPERVISORS OF COOK COUNTY, ILLINOIS, HELD AT THE COURT HOUSE, CHICAGO, ILLINOIS, ON THE 11TH DAY OF JANUARY, 1911.

RESOLUTION NO. 111,118, APPROVED AND PASSED AT A REGULAR MEETING OF THE BOARD OF SUPERVISORS OF COOK COUNTY, ILLINOIS, HELD AT THE COURT HOUSE, CHICAGO, ILLINOIS, ON THE 11TH DAY OF JANUARY, 1911.

RESOLUTION NO. 111,119, APPROVED AND PASSED AT A REGULAR MEETING OF THE BOARD OF SUPERVISORS OF COOK COUNTY, ILLINOIS, HELD AT THE COURT HOUSE, CHICAGO, ILLINOIS, ON THE 11TH DAY OF JANUARY, 1911.

RESOLUTION NO. 111,120, APPROVED AND PASSED AT A REGULAR MEETING OF THE BOARD OF SUPERVISORS OF COOK COUNTY, ILLINOIS, HELD AT THE COURT HOUSE, CHICAGO, ILLINOIS, ON THE 11TH DAY OF JANUARY, 1911.

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8.1 Payment of Indebtedness. If Mortgagor, Beneficiary or any other Affiliated Person shall default in the due and punctual payment of all or any portion of any installment of the indebtedness as and when the same shall become due and payable and said default is either incurable or, if curable, shall remain uncured for a period of ten (10) days after any applicable payment date.

8.2 Performance of Obligation. If Mortgagor, Beneficiary or any other Affiliated Person shall default in the due observance or performance of any of the Obligations as and when required and said default is incurable or, if curable, shall remain uncured for a period of thirty (30) days after written notice from Mortgagee, but if Mortgagor shows due diligence to cure any default(s) then Mortgagor shall have an additional sixty (60) days to cure such default(s).

8.3 Bankruptcy, Receivership, Insolvency, etc. If voluntary or involuntary proceedings under the Federal Bankruptcy Code shall be commenced by or against Mortgagor, Beneficiary or any other Affiliated Person, or bankruptcy, receivership, insolvency, reorganization, dissolution, liquidation or other similar proceedings shall be instituted by or against Mortgagor, Beneficiary or any other Affiliated Person with respect to all or any part of any or all of Mortgagor's, Beneficiary's or any other Affiliated Person's property under the Federal Bankruptcy Code or other law of the United States or of any state or other competent jurisdiction, if it is an involuntary proceeding and such proceedings have not been vacated within sixty (60) days from the date of filing thereof.

8.4 Laws Affecting Obligations and Indebtedness. If subsequent to the date of this Mortgage, any law is passed (a) which renders payment of the indebtedness and/or performance of the Obligations by Mortgagor, Beneficiary or any other Affiliated Person unlawful or (b) which prohibits Mortgagee from exercising any of its rights and remedies under the Loan Documents.

8.5 Foreclosure of Other Liens. If the holder of a junior or senior mortgage or other lien on the Mortgaged Property (without hereby implying Mortgagee's consent to any such junior or senior mortgage or other lien) declares a default or institutes foreclosure or other proceedings for the enforcement of its remedies thereunder.

8.6 Damage or Destruction. If the Mortgaged Property or any material part thereof is demolished, destroyed or damaged by any cause whatsoever and the loss is not adequately covered by insurance actually collected and Mortgagor fails to deposit with Mortgagee the deficiency upon written request.

8.7 Tax on Indebtedness or Mortgage. If any law is enacted which results in the declaration of an Event of Default pursuant to paragraph 7.24 of this Mortgage.

8.8 Material Adverse Change. If there occurs, in the judgment of Mortgagee, a material adverse change in the net assets or financial condition of ~~Mortgagor, Beneficiary or any other Affiliated Person~~ as reflected on any updated financial statement or as disclosed by an audit required by Mortgagee, compared to such party's net assets or financial condition as reflected on the financial statements submitted to Mortgagee as of the date hereof. This paragraph shall be null and void, at such time as Mortgagor shall have entered into a lease, approved by Lender, of the 500 square feet located in the south half of the mortgaged premises, presently vacant as of the date hereof.

8.9 False Representation. If any representation or warranty made by Mortgagor, Beneficiary or any other Affiliated Person or others in, under or pursuant to the Loan Documents shall be false or misleading in any respect on or at any time after the date when made or if any inaccuracy shall exist in any of the financial statements, operating information or other information furnished to Mortgagee in connection with the Loan Documents. **\*material**

8.10 Failure to Notify Mortgagee of Default or False Representation. If Mortgagor, Beneficiary or any other Affiliated Person shall fail to notify Mortgagee in writing as soon as it shall be practicable to do so upon learning that any representation or warranty made by Mortgagor, Beneficiary or by any other Affiliated Person to Mortgagee is false or misleading in any material respect or upon learning of the occurrence of any event which with the passage of time or the giving of notice or both would constitute an Event of Default under the Loan Documents.

8.11 Failure to Obtain Mortgagee's Consent to Transfer or Financing. If Mortgagor shall make any unpermitted transfer or financing in violation of Paragraphs 7.17 hereof.

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Roger F. Rittenberg

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IN SENATE  
JANUARY 11, 1901

REPORT  
OF THE

COMMISSIONERS

OF THE

LAND OFFICE

FOR THE YEAR

1900

CHICAGO

1901

PRINTED BY

THE

STATE

OF

ILLINOIS

AT

SPRINGFIELD

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Fifteen Thousand Dollars (\$15,000.00)

8.12 Judgment, Levy or Attachment. If any final judgment for the payment of money in excess of ~~Five Thousand Dollars (\$5,000.00)~~ shall be rendered against Mortgagor, Beneficiary or any other Affiliated Person, or if any writ, attachment, levy, citation, ~~Writ~~ or distress warrant shall be issued against the Mortgaged Property nor any part thereof or interest therein.

8.13 Inability to Pay Impositions and Other Debts. If Mortgagor shall fail to pay any of the impositions when due, or if Mortgagor shall suffer or permit any other accounts payable in connection with the Mortgaged Property to become past due, or if Mortgagor, Beneficiary or any other Affiliated Person shall generally fail or be unable to pay its debts as they come due, or shall admit in writing its inability to pay its debts as they become due, or shall make a general assignment for the benefit of creditors.

8.14 Other Indebtedness. If Mortgagor, Beneficiary or any other Affiliated Person shall default in the due and punctual performance of any covenants, conditions, warranties, representations or other obligations, including, without limitation, the repayment of indebtedness, under any documents or instruments evidencing or securing any other indebtedness owned to Mortgagee and shall fail to cure such default within the applicable cure or grace period, if any.

8.15 Default under Leases. If Mortgagor or Beneficiary defaults under any Lease.

8.16 Death or Incompetency. If any two of the General Partners or other affiliated person shall die or become incompetent.

Article 9

DEFAULT AND FORECLOSURE

9.1 Remedies. If an Event of Default shall occur, Mortgagee may, at its option, exercise one or more or all of the following remedies either successively or concurrently:

9.1.1 Acceleration. Declare the unpaid portion of the indebtedness to be immediately due and payable, without further notice or demand (each of which hereby is expressly waived by Mortgagor), whereupon the same shall become immediately due and payable.

9.1.2 Receiver. Apply at any time to a court having jurisdiction for the appointment of a receiver of the Mortgaged Property and of the Rents and Leases; and such appointment shall be made by the court as a matter of strict right to Mortgagee and without reference to the adequacy or inadequacy of the security or value of the Mortgaged Property, or to the solvency or insolvency of Mortgagor, and Mortgagor does hereby irrevocably consent to such appointment. The Rents shall be applied by the receiver to the payment of the indebtedness, as provided in Section 5.5 hereof, or as otherwise ordered by the court.

9.1.3 Entry on Mortgaged Property. Enter upon the Mortgaged Property, without force or with such force as is permitted by law, and without notice or process or with such notice or process as is required by law, unless such notice or process is waiveable, in which case Mortgagor hereby waives such notice and process, and take exclusive possession thereof and of all books, records and accounts relating thereto.

9.1.4 Power of Sale. To the fullest extent permitted and pursuant to the procedures provided by applicable law, exercise such power of sale as may be provided by applicable law, and sell or offer for sale the Mortgaged Property in such portions, order and parcels as Mortgagee may determine, with or without having first taken possession of same, to the highest bidder at public auction. Such sales shall be made in accordance with the Legal Requirements therefor for the state in which the Mortgaged Property is located, including, to the extent there relevant, the Uniform Commercial Code there in effect. Nothing contained in this Section 9.1.4 shall be construed to limit in any way Mortgagee's rights to sell the Mortgaged Property by private sale if, and to the extent that, such private sale is permitted under the laws of the state where the Mortgaged Property is located or by public or private sale after entry of a judgment by any court of competent jurisdiction ordering same.

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**9.1.5. Full or Partial Foreclosure.** Pursuant to the procedures provided by applicable law, institute and prosecute foreclosure proceedings with respect to the Mortgaged Property; or, if Mortgagee so elects, institute foreclosure procedures only with respect to a portion of the indebtedness or to a portion of the Mortgaged Property (such partial proceeding being hereinafter referred to as a partial foreclosure). Mortgagor agrees that sale pursuant to a partial foreclosure, if so made, shall not in any manner affect the remainder of the secured indebtedness, but as to such remainder this Mortgage and the lien thereof shall remain in full force and effect just as though no foreclosure sale had been made under the provisions of this Paragraph. Notwithstanding the filing of any partial foreclosure or entry of a decree of sale therein, Mortgagee may elect at any time prior to a foreclosure sale pursuant to such decree, to discontinue such partial foreclosure and to accelerate the entire secured indebtedness by reason of any Event of Default upon which such partial foreclosure was predicated or by reason of any other Event of Default, and proceed with full foreclosure proceedings. It is further agreed that several foreclosure sales may be made pursuant to partial foreclosures without exhausting the right of full or partial foreclosure sale for any remainder of the secured indebtedness, it being the purpose hereof to provide for a partial foreclosure sale of the secured Property pursuant to any such partial foreclosure for any other part of the secured indebtedness whether matured at the time or subsequently maturing, and without exhausting any right of acceleration and full foreclosure.

**9.1.6 Other.** Exercise any other remedy specifically granted under the Loan Documents or now or hereafter existing in equity, at law, by virtue of statute or otherwise.

**9.2 Right and Authority of Receiver or Mortgagee in the Event of Default, Power of Attorney.** Upon the occurrence of an Event of Default hereunder and entry upon the Mortgaged Property pursuant to Paragraph 9.1.3 hereof or appointment of a receiver pursuant to Paragraph 9.1.2 hereof, and under such terms and conditions as may be deemed prudent and reasonable, in the Mortgagee's or receiver's opinion under the circumstances, all at Mortgagor's expense, Mortgagee or said receiver, as the case may be, may do or permit any one or more of the following, successively or concurrently: (a) enter upon and take possession and control of the Mortgaged Property; (b) take and maintain possession of all documents, books, records, papers and accounts related to the Mortgaged Property; (c) exclude Mortgagor, its agents and employees, wholly from the Mortgaged Property; (d) manage and operate the Mortgaged Property; (e) preserve and maintain the Mortgaged Property; (f) make repairs and alterations to the Mortgaged Property; (g) complete any construction or repair of the improvements on the Mortgaged Property with such changes, additions or modifications to the plans and specifications or intended disposition and use of the improvements under construction on the Mortgaged Property as Mortgagee may deem appropriate or desirable to place the Mortgaged Property in such condition as will, in Mortgagee's sole judgment, make it or any part thereof readily marketable or rentable; (h) conduct a marketing or leasing program with respect to the Mortgaged Property, or employ a marketing or leasing agent or agents to do so, directed to the lease or sale of the Mortgaged Property, under such other terms and conditions as Mortgagee may in its sole discretion deem appropriate or desirable; (i) employ such contractors, subcontractors, materialmen, architects, engineers, consultants, managers, brokers, marketing agents or other employees, agents, independent contractors or professionals, as Mortgagee may in its discretion deem appropriate or desirable, to implement and effectuate the rights and powers herein granted; (j) execute and deliver, in the name of Mortgagor as attorney-in-fact and agent of Mortgagor, or in its own name as Mortgagee or receiver, such documents and instruments as are necessary or appropriate to consummate authorized transactions; (k) enter such leases, whether of real or personal property, or tenancy agreements, under such terms and conditions as Mortgagee or receiver may in its sole discretion deem appropriate or desirable; (l) collect and receive the Rents from the Mortgaged Property; (m) eject tenants or repossess personal property, as provided by law, for breaches of the conditions of their leases or other agreements; (n) sue for unpaid rents, payments, income or proceeds in the name of Mortgagor or Mortgagee; (o) maintain actions in forcible detainer and actions in distress for rent; (p) compromise or give acquittance for rents, payments, income or proceeds that may become due; (q) delegate or assign any and all rights and powers given to Mortgagee by this Mortgage; and/or (r) do any acts which Mortgagee or receiver in its discretion deems appropriate or desirable to protect the security hereof and/or use such measures, legal or equitable, as it may in its discretion deem appropriate or desirable to implement and effectuate the provisions of this Mortgage. This Mortgage shall constitute a direction to and full authority to any lessee or other third-party who has heretofore dealt or may hereafter deal with Mortgagor or Mortgagee, at the request of Mortgagee, to pay all amounts owing under any lease or other agreement to the Mortgagee without proof of the

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default relied upon. Any such lessee or third-party is hereby irrevocably authorized to rely upon and comply with (and shall be fully protected by Mortgagor in so doing) any request, notice or demand by the Mortgagee for the payment to the Mortgagee of any rents or other sums which may be or thereafter become due under its lease or other agreement, or for the performance of any undertakings under any such lease or other agreement, and shall have no right or duty to inquire as to whether any default under this Mortgage or any of the other Loan Documents has actually occurred or is then existing, and Mortgagor hereby constitutes and appoints Mortgagee, its assigns, successors, transferees and nominees, as Mortgagor's true and lawful attorney-in fact and agent, with full power of substitution in the Mortgaged Property, in Mortgagor's name and stead, to do or permit any one or more of the foregoing described rights, remedies, powers and authorities, successively and concurrently, and said power of attorney shall be deemed a power coupled with an interest and irrevocable.

9.3 Remedies Cumulative and Concurrent. The rights and remedies of Mortgagee as provided herein and in the Loan Documents shall be cumulative and concurrent and may be pursued separately, successively or together against Mortgagor or against other obligors or against the Mortgaged Property, or any one or more of them, at the sole discretion of Mortgagee, and may be exercised as often as occasion therefor shall arise. The failure to exercise any such right or remedy shall in no event be construed as a waiver or release thereof.

9.4 Waiver of Redemption, Notice, Marshaling, etc. To the extent permitted by law, Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage or under any sale pursuant to any statute, order, decree or judgment of any court, on its own behalf, and on behalf of each and every person acquiring any interest in or title to the Mortgaged Property or any portion thereof. Mortgagor further agrees, to the extent permitted by law, that if a default occurs hereunder, neither Mortgagor nor anyone claiming through or under it shall or will set up, claim or seek to take advantage of any homestead exemption, appraisalment, valuation, stay, extension, moratorium or other laws now or hereafter in force, in order to prevent or hinder enforcement or foreclosure of this Mortgage, or absolute sale of the property hereby conveyed, or the final and absolute putting into possession thereof, immediately after such sale, of the purchasers in fact, and Mortgagor, for itself and all who may at any time claim through or under it, hereby waives and releases to the full extent that it may lawfully so do the benefit of such laws and any and all rights to have the assets comprised in the security intended to be created hereby marshalled upon any foreclosure of the lien hereof.

9.5 Application of Proceeds. The proceeds of any sale or all or any portion of the Mortgaged Property and the amounts generated by any holding, leasing, operation or other use of the Mortgaged Property shall be applied by Mortgagee in such order as Mortgagee may at its option elect, for the following purposes:

- (a) to the payment of all of the costs and expenses of taking possession of the Mortgaged Property and of holding, using, leasing, repairing, improving and selling the same, including, without limitation, payment of attorneys' fees and fees of a receiver;
- (b) to the payment of accrued and unpaid interest due on the Note; and
- (c) to the payment of the balance of the indebtedness.

9.6 No Conditions Precedent to Exercise of Remedies: Mortgagor shall not be relieved of any obligation by reason of: (a) the failure of Mortgagee to comply with any request of Mortgagor to foreclose the lien of this Mortgage or to enforce any provision of the other Loan Documents; (b) the release, regardless of consideration, of the Mortgaged Property or any portion thereof or the addition of any other property to the Mortgaged Property; (c) any agreement or stipulation extending, renewing, rearranging or in any other way modifying the terms of the Loan Documents without first having obtained the consent of, given notice to or paid any consideration to Mortgagee and in such event

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Mortgagor shall continue to be liable to make payment according to the terms of any such extension or modification agreement unless expressly released and discharged in writing by Mortgagee; or (d) by any other act or occurrence save and except the complete payment of the indebtedness and the complete fulfillment of all of the Obligations.

9.7 Indemnity. Mortgagee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability of Mortgagor, and to the extent provided by law and except for Mortgagee's willful misconduct or gross negligence, Mortgagor shall and does hereby agree to protect, indemnify, defend and hold Mortgagee harmless of and from any and all liability, loss, cost, expense or damage which it may or might incur in the exercise of its rights, remedies, powers and authority hereunder, and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations, undertakings or liabilities. Should Mortgagee incur any such liability, loss, cost or damage or in the defense of any claims or demands, the amount thereof, including costs, expenses and attorney's fees, shall be secured hereby, and Mortgagor shall reimburse Mortgagee therefor immediately upon demand, with interest accruing at the Default Rate.

9.8 Discontinuance of Proceedings. In case Mortgagee shall have proceeded to invoke any right, remedy or recourse permitted under the Loan Documents and shall thereafter elect to discontinue or abandon same for any reason, Mortgagee shall have the unqualified right so to do and, in such an event, Mortgagor and Mortgagee shall be restored to their former positions with respect to the indebtedness, the Obligations, the Loan Documents, the Mortgaged Property and otherwise, and the rights, remedies, recourses and powers of Mortgagee shall continue as if same had never been invoked.

Article 10

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10.1 Future Advances. This Mortgage is given to secure payment of the Note, whether the entire amount thereof shall have been advanced to the Mortgagor at the date hereof, or at a later date, and to secure the payment and performance of all other liabilities and obligations of Mortgagor under the Note or the Loan Documents, and any other amount or amounts that may be added to the indebtedness under the terms of this Mortgage, all of which indebtedness being equally secured with and having the same priority as any amounts advanced at the date hereof. It is agreed that any future advances made by Mortgagee to or for the benefit of Mortgagor from time to time under this Mortgage or the Loan Documents and whether or not such advances are obligatory or are made at the option of Mortgagee, or otherwise, made at any time from the date of this Mortgage, and all interest accruing thereon, shall be equally secured by this Mortgage and have the same priority as all amounts, if any, advanced as of the date hereof and be subject to all of the terms and provisions of this Mortgage. The total amount of indebtedness that may be so secured may increase or decrease from time to time, but the total unpaid balance so secured at any one time, plus interest thereon, plus any disbursements made for the payment of taxes, levies, insurance or other liens, charges or encumbrances on the Mortgaged Property, plus interest on such disbursements at the Default Rate, shall not exceed Five Hundred Percent (500%) of the face amount of the Note.

10.2 Further Assurances. Mortgagor, upon the reasonable request of Mortgagee, will execute, acknowledge and deliver such further instruments (including, without limitation, a declaration of no set-off) and do such further acts as may be necessary, desirable or proper to carry out more effectively the purpose of the Loan Documents.

10.3 Recording and Filing. Mortgagor will cause the Loan Documents and all supplements thereto at all times to be recorded and filed in such manner and in such places as Mortgagee shall request, and will pay any recording and filing taxes, fees and other charges.

10.4 Mortgagee's Right to Perform the Obligations. If Mortgagor fails to make any payment or perform any act required by the Note, the Loan Documents or the Legal Requirements, Mortgagee, without any obligation so to do and without waiving any other right, remedy or recourse, may make such payment or perform such act at the expense of Mortgagor. All sums so paid by Mortgagee and all costs incurred in connection therewith, together with interest thereon at the Default Rate from the date of payment, shall constitute part of the indebtedness secured by this Mortgage and the Loan Documents and shall be paid by Mortgagor to Mortgagee on demand or shall be included in any judgment of foreclosure.

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10.5 Modification. The Loan Documents and the terms of each of them may not be changed, waived, discharged or terminated orally, but only by an instrument or instruments in writing signed by the party against which enforcement of the change, waiver, discharge or termination is asserted.

10.6 No Waiver. All options and rights of election herein provided for the benefit of the Mortgagee are continuing, and the failure to exercise any such option or right of election upon a particular default or breach or upon any subsequent default or breach shall not be construed as waiving the right to exercise such option or election at any later date. No exercise of the rights and powers herein granted and no delay or omission in the exercise of such rights and powers shall be held to exhaust the same or be construed as a waiver thereof, and every such right and power may be exercised at any time and from time to time.

10.7 Subrogation. If the proceeds of the Note are utilized in whole or in part to take up any existing lien against the Mortgaged Properties or any portion thereof, the Mortgagee shall be subrogated to any and all rights of the holder of any such lien, whether or not it is assigned to the Mortgagee, and said liens are hereby renewed, extended and carried forward in full force and effect for the benefit of Mortgagee.

10.8 Mortgagee's Costs and Expenses. Mortgagor further expressly covenants and agrees to pay Mortgagee all costs and expenses of every kind paid or incurred by Mortgagee in any way in connection with the Note, this Mortgage or other Loan Documents and the protection of the Mortgaged Property or the maintenance of the lien of this Mortgage and the security interests under the other Loan Documents, or otherwise in connection with the determination and exercise by Mortgagee of any of its rights or remedies under the Loan Documents upon the occurrence of any event which, with the passage of time or the giving of notice or both, could constitute a default or an event of default hereunder, including any and all expenditures for documentary evidence, title insurance, minutes of foreclosure, or any abstract or opinion of title to the Mortgaged Property, and all similar fees, costs, charges and expenses, and including all attorneys' fees and stenographer's fees, paid or incurred by Mortgagee in any suit or legal proceeding, or in preparation or in anticipation of declaring a default or event of default or in preparation or in anticipation of such suit or proceeding, regardless of whether such suit or proceeding is actually instituted, including without limitation, any bankruptcy or insolvency proceeding, probate proceeding, or other proceeding in which Mortgagee may in its discretion intervene in order to protect its security, or appeal from any of the foregoing, or otherwise paid or incurred by Mortgagee in obtaining legal advice regarding its rights and remedies under the Loan Documents or in determining whether to declare a default or event of default hereunder. All such fees, costs, charges and expenses shall constitute so much additional indebtedness evidenced by the Note and secured by this Mortgage, regardless of whether the same may cause the indebtedness secured hereby to exceed the face amount of the Note, and shall be immediately due and payable when incurred, with interest accruing thereon at the Default Rate, and shall be allowed in any decree of foreclosure hereof. No proceeding to foreclose this Mortgage, whether a decree of foreclosure shall have been entered therein or not, shall be dismissed, nor shall a release of this Mortgage be given until all such expenses, charges and costs of Mortgagee shall have been paid in full.

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10.9 Usury. It is expressly stipulated and agreed to be the intent of the Mortgagor and Mortgagee to at all times comply with applicable law now or hereafter governing the interest payable on the Note or the Loan. If the applicable law is ever revised, repealed, or judicially interpreted so as to render usurious any amount called for under the Note (or under any other instrument evidencing or relating to any of the secured indebtedness), or contracted for, charged, taken, reserved or received with respect to the Loan, or if the Mortgagee's acceleration of the Note or any prepayment by Mortgagor results in Mortgagor having paid any interest in excess of that permitted by law, then it is Mortgagor's and Mortgagee's express intent that all excess amounts theretofore collected by Mortgagee be credited on the principal balance of the Note (or, if the Note has been paid in full, refunded to Mortgagor), and the provisions of the Note and this Mortgage and other Loan Documents immediately be deemed reformed and the amounts thereafter collectible hereunder and thereunder reduced, without the necessity of the execution of any new document, so as to comply with the then applicable law, but so as to permit the recovery of the fullest amount otherwise called for hereunder and thereunder.

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On this day, I, the undersigned, being duly sworn, depose and say that the foregoing is a true and correct copy of the original as the same appears in the files of the Department of Public Health, State of Illinois, at Chicago, Illinois.

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

Notary Public in and for the State of Illinois

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In testimony whereof, I have hereunto set my hand and the seal of my office at Chicago, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

Notary Public in and for the State of Illinois

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10.10 Successors and Assigns; Covenants Running with the Land. The terms, provisions, covenants and conditions hereof and of the Loan Documents shall be binding upon Mortgagor, Beneficiary and any other Affiliated Person, their respective heirs, devisees, representatives, successors and assigns, and shall inure to the benefit of the Mortgagee and its respective successors, substitutes and assigns, and shall constitute covenants running with the land.

10.11 Conflict of Terms. The terms, provisions, covenants and conditions of the Mortgage shall be construed in such a manner as to be consistent with the terms and any other instruments executed in connection with or as security for the Note, provided however, in the event of conflict between the terms of this Mortgage and the terms of the terms of the other Loan Documents, the terms of this Mortgage shall control.

10.12 Governing Law. It is intended that this Mortgage is made with reference to and shall be construed and governed by the laws of the State of Illinois, except that if the Mortgaged Property is located in a state other than the State of Illinois, proceedings relating to enforcement of remedies shall be determined in accordance with the laws of the State where the Mortgaged Property is located.

10.13 Business Loan. Mortgagor acknowledges and agrees that (a) the Note, this Mortgage, and the other Loan Documents have been negotiated, executed and delivered in the State of Illinois; (b) that the proceeds of the Note will be used for a "business purpose" as specified in Section 4(1)(c) of Paragraph 6404, ch. 17 of the Illinois Revised Statutes, and that accordingly, the principal obligation secured hereby constitutes a business loan which comes within the purview of said paragraph; and (c) that the indebtedness and the Obligations secured hereby are an exempted transaction under the Truth-in-Lending Act, 15 U.S.C. §§1601, et seq. Mortgagor certifies and agrees that the loan made in conjunction herewith is not usurious under the terms of Illinois usury statutes.

10.14 No Joint Venture; No Third Party Beneficiary. Mortgagor acknowledges and agrees that in no event shall Mortgagee be deemed to be a partner or joint venturer with it. Without limitation of the foregoing, Mortgagee shall not be deemed to be such a partner or joint venturer on account of its becoming a mortgagee in possession or exercising any rights pursuant to this Mortgage or pursuant to any other instrument or document securing any portion of the indebtedness or otherwise. No other person shall be deemed to have any right or priority under this Mortgage to any extent or for any purpose whatsoever, nor shall any other person have any claim or right of action with respect to the Mortgaged Property or proceeds of the indebtedness or be deemed a third-party beneficiary under this Mortgage or under the Loan Documents.

10.15 Severability: The Loan Documents are intended to be performed in accordance with, and only to the extent permitted by, all applicable Legal Requirements. If any provision of any of the Loan Documents or the application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable neither the remainder of the instrument in which such provision is contained nor the application of such provision to other persons or circumstances nor the other instruments referred to herein shall be affected thereby, but rather shall be enforced to the greatest extent permitted by law. It is hereby expressly stipulated and agreed to be the intent of Mortgagor and Mortgagee to at all times comply with the usury, and all other, laws relating to the Loan Documents. If, at any time, the applicable Legal Requirements render usurious any amount called for in any Loan Document, then it is Mortgagor's and Mortgagee's express intent that such document be enforced to the greatest extent permitted by law, so as to comply with the then applicable law so as to permit the recovery of the fullest amount otherwise called for in such Loan Documents.

10.16 Release Upon Payment and Discharge of Mortgagor's Obligations: If Mortgagor shall fully pay all principal and interest on the Note and all other indebtedness evidenced and secured hereby and perform and comply with all of the Obligations to be performed and complied with by Mortgagor, then this Mortgage shall be satisfied, and Mortgagee shall thereupon release this Mortgage and the lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby and, if allowed by law, upon payment to Mortgagee of a reasonable fee for the preparation of such release.

10.17 Unenforceable. Any provision of this Mortgage which is unenforceable in any state in which this Mortgage may be filed or recorded or is invalid or contrary to the law of such state, or the inclusion of which would affect the validity, legality or enforcement of this Mortgage, shall be of no effect, and in such case all the remaining terms and provisions of this Mortgage shall subsist and be fully effective according to the tenor of this Mortgage, the same as though no such invalid portion had ever been included herein.

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ACKNOWLEDGEMENT

STATE OF ILLINOIS )  
                          ) SS  
COUNTY OF C O O K )

I, \_\_\_\_\_, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that \_\_\_\_\_ and \_\_\_\_\_, as \_\_\_\_\_ President and \_\_\_\_\_ Secretary respectively of AMERICAN NATIONAL BANK & TRUST COMPANY OF CHICAGO, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such \_\_\_\_\_ President and \_\_\_\_\_ Secretary, 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 Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said \_\_\_\_\_ Secretary then and there acknowledged that \_\_\_\_\_, as custodian of the corporate seal of said Bank, did affix the corporate seal to said instrument as \_\_\_\_\_ own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this \_\_\_\_\_ day of \_\_\_\_\_, 1986.

\_\_\_\_\_  
Notary Public

My Commission Expires:  
\_\_\_\_\_

Lake Riverview Properties hereby joins in the execution hereof solely for the purpose of making the warranties and representations contained herein.

Lake Riverview Properties, an Illinois limited partnership

By: Lakewest Equity Properties, an Illinois limited partnership, a general partner

By: Lakewest Equity, Inc., an Illinois corporation, a general partner

By:   
Roger F. Ruttenberg  
President

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2025 RELEASE UNDER E.O. 14176

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COOK COUNTY

ACKNOWLEDGMENT

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

I, Carole K. Tanno, a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY THAT Roger F. Ruttenberg, being the President of Lakewest Equity, Inc., said Lakewest Equity, Inc. being a general partner of Lakewest Equity Properties, an Illinois limited partnership, said Lakewest Equity Properties being a general partner of Lake Riverview Properties, an Illinois limited partnership, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 27th day of August, 1986.

  
\_\_\_\_\_  
Notary Public

My Commission Expires:  
5-31-88

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11/12/2015

## EXHIBIT "A"

PROMISSORY NOTE

\$700,000.00

Chicago, Illinois  
August 28, 1986

FOR VALUE RECEIVED, AMERICAN NATIONAL BANK & TRUST COMPANY OF CHICAGO, as Trustee under Trust Agreement dated August 1, 1986 and known as Trust No. 067918-00 (hereinafter referred to as "Maker"), hereby promises to pay to the order of AFFILIATED BANK/NORTH SHORE NATIONAL, a national banking association (hereinafter referred to as "Payee"), at its office at 1737 West Howard Street, Chicago, Illinois 60626, or at such other place as Payee may from time to time designate, in the manner hereinafter provided, the principal sum of SEVEN HUNDRED (\$700,000.00) DOLLARS, in lawful money of the United States of America, together with interest (hereinafter referred to as the "Interest Rate") from the date of disbursement on the outstanding balance from time to time unpaid as follows:

(a) On October 1, 1986 and the first day of each month thereafter to and including the 1st day of September, 1988, Maker shall pay to Payee Principal and Interest Rate of Ten and one-fourth (10-1/4%) Percent per annum accrued in installments of Six Thousand Two Hundred Seventy-two and 71/100 (\$6,272.71) Dollars based on a thirty (30) year amortization schedule.

(b) On October 1, 1988 and the first day of each month thereafter, Maker shall pay principal and Interest Rate of Ten and three-fourths (10-3/4%) Percent per annum accrued on the balance remaining from time to time unpaid in monthly installments of Six Thousand Four Hundred Sixty-one and 72/100 (\$6,461.72) Dollars and a final payment of principal and interest, if not sooner paid, shall be due on the 1st day of September, 1991 being hereinafter referred to as "Maturity Date".

(c) All payments shall be applied first to interest and then to principal outstanding hereunder, except that if any advance made by Payee under this Note or under any of the Loan Documents (as hereinafter defined) or any late payment charge is not paid when due, Payee shall have the option of applying any monies received from Maker to payment of such advance or fee plus interest thereon before applying any of such monies to any installment then due.

Interest shall be calculated hereunder on the basis of a 360-day year. In the event that the unpaid principal balance of this Note becomes due and payable on a date other than the first day of a calendar month, a final payment of interest at the rate provided in this Note shall be due and payable on such date.

This Note is secured by a certain Mortgage, Assignment of Leases and Security Agreement of even date herewith executed by Maker therein-after referred to as the "Mortgage") which pertains to certain real estate located at 3415-17 N. Western Avenue, Chicago, Cook County, Illinois, ~~commonly known as Lake West Equity Properties~~, and legally described on Exhibit "B" attached to the Mortgage (hereinafter referred to as the "Real Estate"), and is further secured by the other Loan Documents (as defined in the Mortgage) all of which documents bear even date herewith.

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Maker shall not have the right to prepay this Note in part but shall have the privilege to pay this Note in full upon Sixty (60) days prior written notice to Payee along with a payment fee of One (1%) Percent of the outstanding balance due and payable at the time of full prepayment.

If Maker fails to pay any installment or payment of principal or interest or other charge due hereunder when due, or if at any time hereafter the right to foreclose or exercise the remedies available under the Mortgage or other Loan Documents or to accelerate this Note shall accrue to the Payee under any of the provisions contained in this Note, the Mortgage, or the other Loan Documents, including, without limitation, by reason of the Real Estate or any part thereof or any legal, equitable or beneficial interest therein, being sold, assigned, transferred, conveyed, mortgaged or otherwise liened or encumbered to or in favor of any party other than Payee, or by reason of Maker or any beneficiary of Maker entering into any contract or agreement for any of the foregoing, or if at any time hereafter any other default occurs under the Mortgage or any of the Loan Documents, and Maker fails to cure the same within the time period, if any, provided for curing the same under the terms of the Mortgage or other Loan Documents, then at the option and election of the Payee, and without further notice, grace or opportunity to cure, the entire unpaid principal balance outstanding hereunder, together with all interest accrued thereon, shall be accelerated and become immediately due and payable at the place of payment aforesaid.

In case the right to accelerate this Note shall accrue by reason of any of the events of default referred to in the preceding paragraph, in lieu of or in addition to any other right or remedy then available under this Note or the other Loan Documents, the Payee shall have the right and option, without further notice, to implement, as of and from the date of default, the "Default Rate" (as hereinafter defined) to the entire principal balance outstanding under the Note and all accrued interest thereon. For purposes of this Note, the "Default Rate" shall mean the rate of Two Percent (2%) per annum in excess of the rate of interest otherwise applicable under this Note, unless prohibited by applicable law, in which event at the highest rate permitted by applicable law.

Without limiting the foregoing, the Payee shall have the option in lieu of or in addition to acceleration and/or implementing the Default Rate and/or exercising any other right or remedy, to require that Maker shall pay the Payee a late payment charge equal to Four (4) <sup>seven (7)</sup> cents for each dollar of any monthly payment not received within ~~five (5)~~ <sup>seven (7)</sup> days of when due to partially defray the additional expenses incident to the handling and processing of past due payments. The foregoing late payment charge shall apply individually to all past due payments and shall be subject to no daily pro rata adjustment or reduction.

Time is of the essence hereof.

Maker, for itself and its successors and assigns, and each co-maker, endorser or guarantor, if any, of this Note, for their successors and assigns, hereby forever waives presentment, protest and demand, notice of protest, demand, dishonor and non-payment of this Note, and all other notices in connection with the delivery, acceptance, performance, default or enforcement of the payment of this Note and waives and renounces all rights to the benefits of any statute of limitations and any moratorium,

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appraisal, exemption and homestead law now provided or which may hereby be provided by any federal or state statute or decisions, including but not limited to exemptions provided by or allowed under the Bankruptcy Code, against the enforcement and collection of the obligations evidenced by this Note, and any and all amendments, substitutions, extensions, renewals, increases, and modifications hereof. Maker agrees to pay all costs and expenses of collection and enforcement of this Note when incurred, including Payee's attorneys' fees and legal and court costs, including any incurred on appeal or in connection with bankruptcy or insolvency, whether or not any lawsuit or proceeding is ever filed with respect hereto. No extensions of time of the payment of this Note or any installment hereof or any other modification, amendment or forbearance made by agreement with any person now or hereafter liable for the payment of this Note shall operate to release, discharge, modify, change or affect the liability of any co-maker, endorser, guarantor or any other person with regard to this Note, either in whole or in part.

No failure on the part of Payee or any holder hereof to exercise any right or remedy hereunder, whether before or after the occurrence of a default, shall constitute a waiver thereof, and no waiver of any past default shall constitute a waiver of any future default or of any other default. No failure to accelerate the debt evidenced hereby by reason of default hereunder, or acceptance of a past due installment, or indulgence granted from time to time shall be construed to be a waiver of the right to insist upon prompt payment thereafter or to impose the Default Rate retroactively or prospectively, or to impose late payment charges, or shall be deemed to be a novation of this Note or as a reinstatement of the debt evidenced hereby or as a waiver of such right of acceleration or any other right, or be construed so as to preclude the exercise of any right which the Payee or any holder hereof may have, whether by the laws of the state governing this Note, by agreement or otherwise, and none of the foregoing shall operate to release, change or affect the liability of Maker or any co-maker, endorser or guarantor of this Note, and Maker and each co-maker, endorser and guarantor hereby expressly waive the benefit of any statute or rule of law or equity which would produce a result contrary to or in conflict with the foregoing. This Note may not be modified or amended orally, but only by an agreement in writing signed by the party against whom such agreement is sought to be enforced.

The parties hereto intend and believe that each provision in this Note comports with all applicable local, state and federal laws and judicial decisions. However, if any provisions, provision, or portion of any provision in this Note is found by a court of competent jurisdiction to be in violation of any applicable local, state or federal ordinance, statute, law, or administrative or judicial decision, or public policy, and if such court would declare such portion, provision or provisions of this Note to be illegal, invalid, unlawful, void or unenforceable as written, then it is the intent of all parties hereto that such portion, provision or provisions shall be given force and effect to the fullest possible extent that they are legal, valid and enforceable, and that the remainder of this Note shall be construed as if such illegal, invalid, unlawful, void or unenforceable portion, provision or provisions were severable and not contained therein, and that the rights, obligations and interest of the Maker and the holder hereof under the remainder of this Note shall continue in full force and effect.

All terms, conditions and agreements herein are expressly limited so that in no contingency or event whatsoever, whether by reason of advancement of the proceeds hereof, acceleration of

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maturity of the unpaid principal balance hereof, or otherwise, shall the amount paid or agreed to be paid to the holders hereof for the use, forbearance or detention of the money to be advanced hereunder exceed the highest lawful rate permissible under applicable laws. If, from any circumstances whatsoever, fulfillment of any provision hereof shall involve transcending the limit of validity prescribed by law which a court of competent jurisdiction may deem applicable hereto, then ipso facto, the obligation to be fulfilled shall be reduced to the limit of such validity, and if under any circumstances the holder hereof shall ever receive as interest an amount which would exceed the highest lawful rate, such amount which would be excessive interest shall be applied to the reduction of the unpaid principal balance due hereunder and not to the payment of interest.

This Note shall inure to the benefit of the Payee and its successors and assigns and shall be binding upon the undersigned and its successors and assigns. As used herein, the term "Payee" shall mean and include the successors and assigns of the identified payee and the holder or holders of this Note from time to time.

Maker acknowledges and agrees that (i) this Note and the rights and obligations of all parties hereunder shall be governed by and construed under the laws of the State of Illinois; (ii) that the obligation evidenced by this Note is an exempted transaction under the Truth-in-Lending Act, 15 U.S.C. § 1601, et seq.; (iii) that said obligation constitutes a "business loan" which comes within the purview of Ill. Rev. Stat. ch. 17, § 6404, § 4(1)(c) (1981); and (iv) that the proceeds of the loan evidenced by this Note will not be used for the purchase of registered equity securities within the purview of Regulation "G" issued by the Board of Governors of the Federal Reserve System.

The obligations of the maker of this Note shall be direct and primary, and when the context or construction of the terms of this Note so require, all words used in the singular herein shall be deemed to have been used in the plural and the masculine shall include the feminine and neuter.

American National Bank and Trust  
Company of Chicago, Inc.

This Note is executed by American National Bank and Trust Company of Chicago, Inc., not personally, but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, and it is expressly understood and agreed by the Payee herein and by every person now or hereafter holding this Note or claiming any right of security hereunder that nothing herein or in the Mortgage shall be construed as creating any liability on said Trustee personally to pay said Note or any interest that may accrue thereon, or to perform any covenants, either express or implied, herein contained, but nothing in the preceding portions of this paragraph shall limit Payee's right of recovery on this Note, the Mortgage and other Loan Documents against and out of the Real Estate and other collateral thereby conveyed by enforcement of the provisions hereof and of the Mortgage, nor in any way limit or affect the personal liability of any co-signer, endorser or guarantor of this Note and other Loan Documents.

EXECUTED AND DELIVERED at Chicago, Illinois as of the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_.

The terms and provisions of a certain side letter, of even date herewith, between Payee and Lake Riverview Properties, are incorporated herein by reference and, by its acceptance hereof, Payee agrees to be bound thereby. In the event of any conflict between the terms of this Promissory Note and the terms of said side letter, said side letter shall control.

AMERICAN NATIONAL BANK & TRUST  
COMPANY OF CHICAGO, as Trustee  
under Trust Agreement dated  
August 1, 1986 & known as Trust  
#067918-00

By \_\_\_\_\_

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EXHIBIT "B"

LEGAL DESCRIPTION

3415-17 N. WESTERN, CHICAGO, ILLINOIS

PARCEL 1: LOTS 11 AND 12 (EXCEPT THAT PART OF SAID LOT LYING WEST OF A LINE 50 FEET EAST OF AND PARALLEL TO THE WEST LINE OF SECTION 19 HEREINAFTER DESCRIBED) IN BLOCK 8 IN C. T. YERKES SUBDIVISION OF BLOCKS 33, 34, 35, 36, 41, 42, 43 AND 44 ALL IN THE SUBDIVISION OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE SOUTH WEST 1/4 OF THE NORTH EAST 1/4 OF THE SOUTH EAST 1/4 OF THE NORTH WEST 1/4 AND THE EAST 1/2 OF THE SOUTH EAST 1/4 THEREOF) IN COOK COUNTY, ILLINOIS

PARCEL 2: LOT 13 (EXCEPT THAT PART TAKEN FOR WESTERN AVENUE) IN BLOCK 8 IN C. T. YERKES SUBDIVISION OF BLOCKS 33, 34, 35, 36, 41, 42, 43 AND 44 IN SUBDIVISION OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE SOUTH WEST 1/4 TO NORTH EAST 1/4 AND THE SOUTH EAST 1/4 OF THE NORTH WEST 1/4 AND THE EAST 1/2 TO SOUTH EAST 1/4) IN COOK COUNTY, ILLINOIS

PARCEL 3: ALSO LOT 14 (EXCEPT THAT PART OF SAID LOT LYING WEST OF A LINE 50 FEET EAST OF AND PARALLEL WITH WEST LINE OF SECTION 19 CONVEYED TO THE CITY OF CHICAGO BY QUIT CLAIM DEED DATED OCTOBER 16, 1926 RECORDED MARCH 18, 1927 AS DOCUMENT NUMBER 9584348 IN BLOCK 8 IN C. T. YERKES SUBDIVISION OF BLOCKS 33, 34, 35, 36, 41, 42, 43 AND 44 ALL IN THE SUBDIVISION OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE SOUTH WEST 1/4 OF THE NORTH EAST 1/4 THEREOF AND THE SOUTH EAST 1/4 OF THE NORTH WEST 1/4 THEREOF AND THE EAST 1/2 TO SOUTH EAST 1/4 THEREOF) IN COOK COUNTY, ILLINOIS

PARCEL 4: LOTS 15 AND 16 (EXCEPT THAT PART OF SAID LOTS CONVEYED TO THE CITY OF CHICAGO BY DEEDS RECORDED MARCH 18, 1927 AS DOCUMENT NUMBER 9584150 AND 9584152) AND LOTS 17 AND 18 (EXCEPT THAT PART TAKEN FOR WIDENING WESTERN AVENUE) IN BLOCK 8 IN C. T. YERKES SUBDIVISION OF BLOCKS 33 TO 36, 41 TO 44 IN THE SUBDIVISION OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE SOUTH WEST 1/4 TO NORTH EAST 1/4 AND THE SOUTH EAST 1/4 TO NORTH WEST 1/4 AND THE EAST 1/2 TO SOUTH EAST 1/4 THEREOF) IN COOK COUNTY, ILLINOIS.

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lot 11  
P.I.N. 14-19-308-008-0000, 14-19-308-009-0000, 14-19-308-010-0000,  
lot 14 → 14-19-308-011-0000, 14-19-308-112-0000, 14-19-308-013-0000  
lot 12  
lot 13  
lot 15 & 16  
lot 17, 18

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EXHIBIT EXHIBIT "C"

PERMITTED EXCEPTIONS

The lien of taxes for the year 1986 and subsequent years.

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NOT RECORDED

FILED

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10.18 Disbursement of Proceeds For Construction of Improvements:

10.18.1 In addition to all other provisions contained herein, Mortgagor acknowledges that part of the proceeds of the Note are intended to finance the construction of improvements on the premises and further covenants and agrees that:

10.18.1.(a) The improvements to be erected on the premises shall be completed in accordance with the provisions of the Loan Documents dated of even date herewith.

10.18.1.(b) Upon default in any of the terms, provisions or covenants in the Loan Documents contained, the holder of the Note may (but need not):

10.18.1.(b) (i) Declare the entire principal indebtedness and interest secured hereby to be due and payable.

10.18.1.(b)(ii) Complete the construction of said improvements and enter into the necessary contracts therefor. All monies so expended shall be so much additional indebtedness secured by this Mortgage, and any monies expended in excess of the Note, shall be payable on demand with interest at the default rate as defined in the Note.

10.18.1.(b)(iii) All advances made and indebtedness arising and accruing under the Loan Documents, from time to time, whether or not the total amount thereof may exceed the face amount of the Note, shall be secured hereby and said Loan Documents are fully incorporated into this Mortgage to the same extent as if fully set forth herein. The occurrence of any event of default under said Loan Documents not cured by the times permitted therein, if any, shall constitute a default under this Mortgage entitling the holder of the Note to all of the rights and remedies conferred upon the said holder by the terms of this Mortgage or by law. In the event of the conflict between the terms of this Mortgage, the Note, and the terms of the Loan Documents (including, but not limited to, provisions relating to notice or waiver thereof), those of the Loan Documents shall govern and prevail over those of the Mortgage and the Note.

10.19 The terms and provisions of a certain side letter, of even date herewith, between Mortgagee and Beneficiary are incorporated herein by reference and Mortgagee, by its acceptance hereof, agrees to be bound thereby. In the event of any conflict between the terms of this Mortgage and the terms of said side letter, said side letter shall control.

This mortgage is executed by the American National Bank and Trust Company of Chicago, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said American National Bank and Trust Company of Chicago, hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said American National Bank and Trust Company of Chicago personally to pay the said note or any interest thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, and such liability, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said American National Bank and Trust Company of Chicago personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but as Trustee as aforesaid, has caused these presents to be signed by one of its Vice-Presidents, or Assistant Vice-Presidents, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

As Trustee as aforesaid and not personally.

By: [Signature] Vice-President  
ATTEST: [Signature] Assistant Secretary

STATE OF ILLINOIS / COUNTY OF COOK

SUZANNE G. BAKER, Notary Public, State of Illinois

I, SUZANNE G. BAKER, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that [Signatures] Vice-President of the AMERICAN NATIONAL BANK AND TRUST COMPANY of Chicago, and [Signature] Assistant Secretary of said Company, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President, and Assistant Secretary, 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 Company, as Trustee as aforesaid, for the use and purposes therein set forth and the said Assistant Secretary then and there acknowledged that he, as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as his own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the use and purposes therein set forth.

GIVEN under my hand and notarial seal this AUG 28 1966 day of A. D. 19

Notary Public, State of Illinois  
My Commission Expires 11/7/69

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The terms and conditions contained in this instrument to the contrary notwithstanding this instrument is subject to the provisions of the Trust and Escrow Agreement attached hereto and filed as part hereof.

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REGISTERED BY

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3544542  
Deliver duplicate to \_\_\_\_\_  
Filed to \_\_\_\_\_  
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Notified \_\_\_\_\_  
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