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RESULT OF SEARCH:

INTENDED GRANTEES OR ASSIGNEES:

RESULT OF SEARCH:

PRESENT PARTIES IN INTEREST:

STATUTORY FEDERAL TAX LIEN SEARCH

DATE OF SEARCH:

12-29-89

0972-89

1483176

DOCUMENT NO.

763265

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CLERK OF COURT

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12-29-89

LA SALE NB # 11781

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THIS MORTGAGE, THE "MORTGAGE" IS MADE AS OF December 10, 1986 BY and between, SALLIE KRAWcheck NATIONAL BANK AND TRUST COMPANY, AS TRUSTEE U/I/A TRUST # 11781, THE "MORTGAGOR" and if there is more than one Mortgagor, Mortgagors shall be collectively referred to as "Mortgagor" whose mailing address is 135 S. LaSalle Street, Chicago, IL 60626 and if there is more than one Mortgagor, Mortgagors shall be collectively referred to as the "Premises", together with:

THIS MORTGAGE, THE "MORTGAGE" IS MADE AS OF December 10, 1986 BY and between, SALLIE KRAWcheck NATIONAL BANK AND TRUST COMPANY, AS TRUSTEE U/I/A TRUST # 11781, THE "MORTGAGOR" and if there is more than one Mortgagor, Mortgagors shall be collectively referred to as "Mortgagor" whose mailing address is 135 S. LaSalle Street, Chicago, IL 60626 and if there is more than one Mortgagor, Mortgagors shall be collectively referred to as the "Premises", together with:

WHEREAS, Mortgagor is indebted to Mortgagee in the principal amount of \$ 80,000.00, together with interest thereon at the rate provided in that certain Mortgage Note ("Mortgage Note"), a copy of which is attached hereto as Exhibit "1" and made a part hereof; and WHEREAS, as a condition of making the loan evidenced by the aforesaid Mortgage Note, and all Mortgage Notes thereafter executed by Mortgagor evidencing future advances or loans and all renewals and refinancing of said Notes made pursuant to Paragraph 37, (Further Advances) hereof not limited to advances made by Mortgagee in accordance with the terms, covenants and provisions of the Mortgage and the performance of the terms, covenants and provisions hereof in contained, Mortgagee has requested that Mortgagor mortgage to the "Premises" (as hereinafter defined) to the Mortgagee, and Mortgagee has executed, acknowledged, and delivered this Mortgage to secure, in addition to the indebtedness evidenced by the aforesaid Mortgage Note, any and all sums, indebtedness and liabilities of any and every kind now or hereafter owing to or to become due to Mortgagee from Mortgagor.

Mortgagor does, by these presents, grant, convey and mortgage unto Mortgagee, its successors and assigns forever, the Real Estate and all of their estates, rights, titles, and interests (free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, with certain rights and benefits the Mortgagor does hereby expressly release and waive, and free from all right to retain possession of said real estate after default in payment or breach of any of the covenants and agreements herein contained) legally described on Exhibit "2" attached hereto and made a part hereof (sometimes hereinafter referred to as the "Real Estate"), which Real Estate, together with the following described property, is collectively referred to as the "Premises", in and to the beds of the ways, streets, avenues, and alleys adjoining the Premises.

A) All right, title, and interest of Mortgagor, including any after-acquired title or reversion, in and to the beds of the ways, streets, avenues, and alleys adjoining the Premises.

B) All and singular the tenements, hereditaments, easements, appurtenances, passages, liberties, and privileges thereof or in any way now or hereafter appertaining, including homestead and any other claim at law or in equity as well as any other acquired use, franchise, or license, and the reversion and remainder and remainder and remainder thereof.

C) In accordance with the Collateral Assignment of Lease and Rent dated of even date herewith, all rents, issues, proceeds and profits accruing and to accrue from the Premises; and

D) All buildings and improvements of every kind and description now or hereafter erected or placed thereon and all materials intended for construction, reconstruction, alteration, and repairs of such improvements now or hereafter erected thereon, all of which materials shall be deemed to be included within the Premises hereon and the delivery thereof to the Premises, and all fixtures, equipment, materials and other types of personal property (other than that being brought to tenants) used in the ownership and operation of the improvement situated thereon with parking and other related facilities, in possession of Mortgagor and now or hereafter located in, on, or upon, or installed in or attached to or used in connection with any such equipment, materials and personal property or which may hereafter, at any time, be placed in or added thereto, and also any and all replacements and records of any such equipment, materials, and personal property, together with all accessories and parts now attached to or used in connection with any such equipment, materials and personal property or which may hereafter, at any time, be placed with the proceeds of any of the foregoing; it being mutually agreed, intended, and declared, that all the aforesaid property shall, so far as permitted by law, be deemed to form a part and parcel of the Real Estate, and for the purpose of this Mortgage to be Real Estate, and covered by this Mortgage; and as to any of the property aforesaid which does not so form a part and parcel of the Real Estate or does not constitute a "fixture" (as such term is defined in the Uniform Commercial Code), this Mortgage is hereby deemed to be, as well as a Security Agreement under the Uniform Commercial Code for the purpose of creating hereby a security interest in such property, which Mortgagee hereby grants to the Mortgagee as the Secured Party (as such term is defined in the Uniform Commercial Code).

TO HAVE AND TO HOLD, the same unto the Mortgagee and its successors and assigns forever, for the purposes and uses herein set forth.

Provided, however, that if the Mortgagor shall pay the principal and all interest as provided by the Mortgage Note, and shall pay all other sums herein provided for, or secured hereby, and shall well and truly keep and perform all of the covenants herein contained, then this Mortgage shall be released at the cost of the Mortgagor, otherwise to remain in full force and effect.

4. MORTGAGOR'S COVENANTS. To protect the security of this Mortgage, Mortgagor agrees and covenants with the Mortgagee that Mortgagor shall:

Payment of Principal and Interest. Pay promptly when due the principal and interest on the indebtedness evidenced by the Mortgage Note at the times and in the manner herein and in the Mortgage Note provided.

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interest to Mortgagee and any other party to whom the payment of such taxes and assessments may be held without any allowance of date when such taxes and assessments are due and payable. Such taxes and assessments shall be paid by the Mortgagor and assessed based upon the Mortgagee's reasonable estimate as to the amount of taxes and assessments to be levied and assessed (reduced by the amount, if any, then on deposit with the Mortgagee, divided by the number of months to elapse before two months prior to the date when such taxes and assessments are due and payable).

(ii) Mortgagor shall deposit with the Mortgagee commencing on the date of disbursement of the proceeds of the loan secured hereby thereon and return on demand the balance of said deposit, if any, to the Mortgagee.

(b) In case the Mortgagee shall have applied funds on deposit on account of such taxes and assessments, restore said deposit to an amount reasonably satisfactory to Mortgagee. Provided Mortgagee is not then in default hereunder, the Mortgagee shall, upon the final disposition of such contest and upon Mortgagee's delivery to Mortgagee of an official bill for such taxes, apply the money so deposited in full payment of such taxes and assessments or that part thereof then unpaid, together with all penalties and interest due thereon and return on demand the balance of said deposit, if any, to the Mortgagee.

(a) such taxes and assessments, together with all penalties and interest thereon, the Mortgagee or shall forthwith upon demand, either deposit with the Mortgagee a sum which, when added to the funds then on deposit, shall be sufficient to make such payment in full, or on account of, such taxes and assessments, or any portion thereof then unpaid, including the payment of all penalties and interest thereon, if the amount of the money and/or security so deposited shall be insufficient as aforesaid for the payment in full of such taxes and assessments, or shall fail to maintain sufficient funds on deposit as hereinafore provided, the Mortgagee may, at its option upon notice to Mortgagee, apply the monies and/or liquidate the securities deposited with Mortgagee, in payment of, or in addition to, such taxes and assessments, and all penalties and interest thereon, and shall keep on deposit an amount sufficient at all times, increasing such amount to cover additional penalties and interest whenever, in the reasonable judgment of the Mortgagee, such increase is advisable. In case the Mortgagee, after demand is made upon it by Mortgagee, shall fail to prosecute such contest with reasonable diligence, or shall fail to maintain sufficient funds on deposit as hereinafore provided, the Mortgagee, in its reasonable judgment, may, at its option upon notice to Mortgagee, apply the monies and/or liquidate the securities deposited with Mortgagee, in payment of, or in addition to, such taxes and assessments, and all penalties and interest thereon, and shall keep on deposit an amount sufficient at all times, increasing such amount to cover additional penalties and interest whenever, in the reasonable judgment of the Mortgagee, such increase is advisable.

(iii) Pay immediately when first due and owing, all general taxes, special taxes, special assessments, water charges, sewer charges, and other charges which may be levied against the Premises, and to furnish to Mortgagee upon request therefor, duplicate receipts therefor within thirty (30) days after payment thereof. Mortgagee may, in good faith and with reasonable care, investigate the collection of the tax or amount of any such taxes or assessments provided: (a) that such contest shall have the effect of preventing the collection of the tax or amount of any such taxes or assessments; or (b) that Mortgagee has notified Mortgagee in writing of the intention of the Mortgagee to contest, before any tax or assessment has been increased by any interest, penalties, or costs; and (c) that Mortgagee shall have deposited with Mortgagee at such place as Mortgagee may from time to time in writing appoint, a sum of money, bond, Letter of Credit or other security reasonably acceptable to Mortgagee which shall be sufficient in the reasonable judgment of the Mortgagee to pay in full such contested tax and assessment and all penalties and interest that might become due thereon, and shall keep said money on deposit in effect said bond or Letter of Credit in an amount sufficient, in the reasonable judgment of the Mortgagee, to pay in full such contested tax and assessment and all penalties and interest that might become due thereon, and shall keep on deposit an amount sufficient at all times, increasing such amount to cover additional penalties and interest whenever, in the reasonable judgment of the Mortgagee, such increase is advisable.

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3819166
Common Address of Property: 6018 N. Winthrop Ave. Chicago, IL 60660
Mortgagee: 1957 Art Limited Banc Group, Inc. 60626
Mortgagee: 1737 N. Howard Street, Chicago, IL 60626
Pin 14-05-212-018

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Anything in the paragraph (ii) to the contrary notwithstanding, if the funds so deposited are insufficient to pay any such taxes or assessments (general or special) when the same become due and payable, the Mortgagee shall, within ten (10) days after receipt of demand therefor from the Mortgagee, deposit such additional funds as may be necessary to pay such taxes and assessments (general and special) in full. If the funds so deposited exceed the amount required to pay such taxes and assessments (general and special) for any year, the excess shall be applied on a subsequent deposit or deposits. Said deposits need not be kept separate and apart from any other funds of the Mortgagee.

(ii) Hazard. Keep the improvements now existing or hereafter erected on the Premises insured under a replacement cost form of insurance policy against loss or damage resulting from fire, windstorm, and other hazards as may be required by Mortgagee, and to pay promptly when due, any premiums on such insurance, provided, however, Mortgagee may make such payment on behalf of the Mortgagee. All insurance shall be in the form and content as reasonably approved by the Mortgagee (which shall be carried in comparison reasonably acceptable to Mortgagee) and the policies and renewals marked "PAID" shall be delivered to the Mortgagee at least thirty (30) days before the expiration of the old policies and shall have attached thereto standard noncontributing mortgage clauses in favor of and entitling Mortgagee to collect any and all of the proceeds payable under all such insurance, as well as standard waiver of subrogation endorsement, if available. Mortgagee shall not carry separate insurance, concurrent in kind or form and contributing in the event of loss, with any insurances required hereunder. In the event of any casualty loss, Mortgagee will give immediate notice by mail to the Mortgagee.

(iii) Liability and Business Interruption Insurance. Carry and maintain comprehensive public liability insurance and business interruption (loss of rental) insurance as may be required from time to time by the Mortgagee in forms, amounts, and with coverages as may be reasonably satisfactory to the Mortgagee. Such liability policy and business interruption insurance shall name Mortgagee as an additional insured party hereunder. Certificates of such insurance, premiums prepaid, shall be deposited with the Mortgagee and a written provision for thirty (30) days' notice to the Mortgagee prior to cancellation thereof.

(iv) Insurance Deductible. The Mortgagee will deposit with Mortgagee within ten (10) days after notice of demand by Mortgagee in addition to the monthly payments of interest or principal payable under the terms of the Mortgage Note secured hereby and in addition to the deposits for general and special taxes a sum equal to the premiums that will not become due and payable on policies of fire, extended coverage and other hazard insurance, covering the mortgagee's insurance premiums, less all sums already paid therefor, divided by the number of months to elapse before one (1) month prior to the date when such insurance premiums will become due and payable, or in so assigning and delivering certified copies of the policies, the Mortgagee may, at the option of the Mortgagee, effect such insurance from year to year and pay the premium therefor, and the Mortgagee will reimburse the Mortgagee for any premiums so paid, with interest from time of payment of the default rate as set forth in the Mortgage Note on demand and the same shall be secured by this Mortgage.

(v) Mortgagee's Interest in and Use of Tax and Insurance Deposits: Security Interest. In the event of a default hereunder, the Mortgagee may, at its option but without being required so to do, apply any monies at the time of deposit pursuant to paragraphs (i)(B)(iii) and (i)(C)(iii) hereof on any of Mortgagee's obligations contained herein or in the Mortgage Note, in such order and manner as the Mortgagee may elect. When the indebtedness has been fully paid, any remaining deposits shall be paid to Mortgagee or to the then owner or owners of the Premises as the same or part or all of the records of the Mortgagee. A security interest, within the meaning of the Uniform Commercial Code of the State in which the Premises are located, is hereby granted to the Mortgagee in and to all monies at any time on deposit pursuant to Paragraphs (i)(B)(iii) and (i)(C)(iii) hereof and such monies and all of Mortgagee's right, title, and interest therein are hereby assigned to Mortgagee, all as additional security for the indebtedness hereunder and shall, in the absence of default hereunder, be applied by the Mortgagee for the purposes for which made hereunder and shall not be subject to the direction or control of the Mortgagee, provided, however, that the Mortgagee shall not be liable for any failure to apply to the payment of taxes or assessments or insurance premiums and requested Mortgagee, in writing, to make application of such funds to the payment of the particular taxes or assessments or insurance premiums for which they were deposited, accompanied by the bills for such taxes or assessments or insurance premiums. Mortgagee shall not be liable for any act or omission taken in good faith, but only for its gross negligence or willful misconduct.

(vi) Mortgagee Consent Shall Be Required: Mortgagee shall not amend, modify, change, cancel or terminate any of the insurance policies required to be maintained by Mortgagee without the prior written consent of Mortgagee.

(vii) Preservation and Reasonable Use of Premises and Compliance with Governmental Regulations. Mortgagee shall (a) promptly repair, restore, or rebuild any buildings and other improvements now or hereafter on the Premises which may become damaged or destroyed to substantially the same character as prior to such damage or destruction, with no regard to the availability or adequacy of any casualty insurance proceeds or eminent domain awards; (b) keep the Premises consistently in good condition and repair, without waste; (c) keep the Premises free from mechanical, liens or other liens or claims for the lien not expressly subordinated to the lien hereof (collectively called "Liens"), subject, however, to the rights of the Mortgagee set forth in the next paragraph below; (d) immediately pay when due any indebtedness which may be secured by a lien hereof (no such subsequent lien to be permitted hereunder) and upon request exhibit satisfactory evidence of the discharge of such lien to Mortgagee; (e) complete within a reasonable time any building(s) request for improvement(s) now or at any time in the process of erection upon the Premises; (f) comply with all federal, state and local requirements of law, regulations, orders and judgments and all covenants, easements, and restrictions of record with respect to the Premises and the use thereof; (g) make no alterations in the Premises without Mortgagee's prior written consent; (h) suffer or permit no change in the general nature of the occupancy of the Premises without Mortgagee's prior written consent; (i) observe and comply with all conditions and requirements (if any) necessary to preserve and extend all rights, easements, licenses, permits and approvals without limitation zoning variations and any non-conforming uses and structures, privileges, franchises, and concessions applicable to the Premises or contracted for in connection with any present or future use of the Premises; and (k) pay each item of indebtedness secured by this Mortgage when due without set-off, recoupment, or deduction according to the terms hereof and of the Mortgage Note. As used in this paragraph and elsewhere in the Mortgage Note, the term "indebtedness" means and includes the unpaid principal sum evidenced by the Mortgage Note, together with all interest, additional interest, late charges and prepayment premiums thereon, and all other sums at any time secured by this Mortgage.

(viii) Anything in (c) and (d) above to the contrary notwithstanding, Mortgagee may, in good faith and with reasonable diligence, contact the lender or amount of any lien not expressly subordinated to the lien hereof, and defer payment and discharge thereof during the pendency of such contest, provided: (i) that such contest shall have the effect of preventing the sale or foreclosure of the Premises or any part thereof, or any interest therein, to satisfy such lien; (ii) that, within ten (10) days after Mortgagee has been notified of the assertion of such lien, Mortgagee shall have notified Mortgagee in writing of Mortgagee's intention to contest such a lien; and (iii) that Mortgagee shall have deposited with Mortgagee a sum of money which shall be sufficient in the judgment of the Mortgagee to pay in full such lien and all other sums which might become due thereon, and shall keep on deposit an amount so sufficient at all times, increasing such amount to the extent of any additional interest, in the judgment of Mortgagee, such increase is advisable. Such deposits are to be held without any allowance of interest. If Mortgagee shall fail to prosecute such contest with reasonable diligence or shall fail to pay the amount of the lien plus any interest finally determined to be due upon the conclusion of such contest, to the extent such amount exceeds the amount which Mortgagee will pay as provided below, or shall fail to maintain sufficient funds on deposit as hereinabove provided, Mortgagee may, at its option, apply the money so deposited in payment of or on account of such lien, or that part thereof then unpaid, together with all interest thereon, Mortgagee shall forthwith, upon demand, deposit with Mortgagee a sum which, when added to the funds then on deposit, shall be sufficient to make such payment in full. Mortgagee shall, upon the full payment of such lien or that part thereof then unpaid (provided Mortgagee is not then in default hereunder) when so required in writing by Mortgagee and when furnished by Mortgagee with sufficient funds to make such payment in full and with evidence satisfactory to Mortgagee of the amount of payment to be made.

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hereafter located upon the premises, or related to or used or usable in connection with any present or future operation upon such property, and a security interest in the proceeds of all insurance policies now or hereafter covering all or any part of such collateral.

8. MORTGAGEE'S PAYMENT OF GOVERNMENTAL, MUNICIPAL OR OTHER CHARGES OR LIENS. Upon the occurrence of an Event of Default hereunder Mortgagee is hereby authorized subject to the terms of and provisions of this Mortgage, to make or advance in the place and stead of the Mortgagor, any payment relating to any apparent or threatened adverse title, lien, statement of lien, encumbrance, claim, or charge, or payment otherwise relating to any other purpose herein and hereby authorized but not enumerated in this paragraph, and may do so whenever, in its reasonable judgment and discretion, such advance or advances shall seem necessary or desirable to protect the full security intended to be created by this instrument, and, provided further, that in connection with any such advance, Mortgagee, in its option, may and is hereby authorized to obtain a commitment report of title or the insurance policy prepared by a title insurance company of Mortgagee's choosing.

All such advances and indebtedness authorized by this paragraph shall be repayable by Mortgagor upon demand with interest at the Default Rate.

9. STAMP TAX; EFFECT OF CHANGES IN LAW REGARDING TAXATION.

(A) If, by the laws of the United States of America or of any state or subdivision thereof having jurisdiction over the Mortgagor, any tax is due or becomes due in respect of the issuance of the Mortgage Note, the Mortgagor agrees to pay such tax in the manner required by any such law. The Mortgagor further covenants to reimburse the Mortgagor for any sums which Mortgagee may expend by reason of the imposition of any tax on the issuance of the Mortgage Note.

(B) In the event of the enactment, after the date of any law of the state in which the Premises are located deducting from the value of the land, or the purpose of taxation any lien thereon, or imposing upon the Mortgagor 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 the Mortgagor's interest in the Premises, or the manner of collection of taxes, so as to affect this mortgage, or the debt secured hereby or the holder thereof; then, as in any such event, the Mortgagor, upon demand by the Mortgagor, shall pay such taxes or assessments or reimburse the Mortgagor therefor, provided however, that if in the opinion of Mortgagee, (i) it might be unlawful to require Mortgagee to make such payment; or (ii) the making of such payment might result in the imposition of a lien beyond the maximum amount permitted by law, then and in any such event, the Mortgagor may elect, by notice in writing given to the Mortgagor, to declare all of the indebtedness to be and become due and payable sixty (60) days from the giving of such notice.

10. PURPOSE OF LOAN. Mortgagor (as advised by its beneficiary(ies) if Mortgagor is a land trust, if such is the case) represents, understands and agrees that the obligations secured hereby constitute a business loan as defined in this paragraph. This Mortgage Note is an exempt transaction under the Truth in Lending Act, 15 U.S.C. paragraph 1601 et seq. and this Mortgage Note and this Mortgage which shall be used for business purposes as defined in paragraph 6404 Sec. 4(c), Chap. 17 of the Illinois Revised Statutes.

11. MORTGAGEE'S RIGHT OF INSPECTION. The Mortgagor agrees and authorizes by this Mortgage shall have the right to enter upon and inspect the Premises at all reasonable times, and at any time after default by the Mortgagor in the performance of any of the terms, covenants, or provisions of this Mortgage or the Loan Documents, the Management or maintenance of the Premises shall be determined by the Mortgagor to be unsatisfactory, the Mortgagor shall employ for the duration of such default, as a managing agent of the Premises, any person for a term of time designated by the Mortgagor and Mortgagor shall be liable for any inspection fee.

12. REPRESENTATIONS AND WARRANTIES. Mortgagor hereby represents [and if the Premises are vested in a land trust, the beneficiary(ies) hereinafter named, by directing Mortgagee to execute and deliver this Mortgage and by joining in the execution of this Mortgage, to the best of their knowledge represents] to Mortgagee as of the date hereof and as of all dates hereafter that:

(a) **Ownership.** Mortgagor owns the entire Premises and no person or entity, other than Mortgagor and the Mortgagor has any interest (direct or indirect, collateral or otherwise) (other than the lease or leasehold interest) in the Premises.

(b) **Use of Mortgage Proceeds.** Mortgagor intends to utilize, and is utilizing, the proceeds of the indebtedness evidenced by the Mortgage Note and secured hereby for its business purposes.

(c) **Uttrue Statements.** Mortgagor has not made any untrue statement or false disclosure to Mortgagee to induce it to issue its Commitment Letter with respect to its financial status or ability to repay, the indebtedness or perform the covenants contained in the Loan Documents specified in the Mortgage Note, or omitted to state a material fact necessary to make statements made or matters disclosed; Default Under Agreement. Mortgagor is not in default under any agreement to which it is a party, the effect of which will materially and adversely affect performance by Mortgagor of its obligations pursuant to the terms and provisions of the above said Commitment Letter, the Mortgage Note, or any of the Loan Documents, herein specified, and the consummation of the transaction(s) herein and thereon contemplated, and compliance with the terms, conditions and thereon of any presently existing applicable order, writ, injunction, or decree of any court or governmental department, commission, bureau, agency, or instrumentality, and will not conflict with, be inconsistent with, or result in any breach of any of the terms, conditions, or provisions of, or constitute a default under any articles, by-laws, partnership agreement, indenture, mortgage, deed of trust, instrument, document, agreement or contract to which Mortgagor may be bound, and

(e) **Proceedings and Insurance.** Mortgagor is not involved, or to the best of its knowledge, is not threatened to be involved in, any actions, suits, or proceedings affecting them or the Premises before any court or governmental, administrative, regulatory, adjudicating, or arbitrational body or agency of any kind which is not covered by insurance, and which will materially affect performance by Mortgagor of its obligations pursuant to the Mortgage Note, or the Loan Documents specified in the Mortgage Note (and any other Loan Documents) are valid and enforceable in accordance with their terms;

(g) **Condition of Premises.** The buildings are in high quality physical order, repair and condition, are structurally sound and wind and water light, and all plumbing, electrical, heating, ventilation, air conditioning, elevator and other mechanical, systems and equipment are in good operating order, repair and condition.

(h) **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.

(i) **Litigation.** There is not now pending against or affecting Mortgagor, Beneficiary or any Guarantor of the Mortgage Note or the Premises nor, to the knowledge of Mortgagor, is there threatened, any action, suit or equity or by or before any administrative agency which if adversely determined would materially impair or affect the financial condition or operation of Mortgagor, Beneficiary, or any Guarantor of the Mortgage Note or the Premises.

(j) **Existing Leases.** All existing leases affecting the Premises are in full force and effect and neither Lessor nor Lessee are in default hereunder and no Lessee has any claim for any deduction or setoff against rent and all leases contain subordination provisions requiring lessees to subordinate their leasehold interest to this Mortgage, and all Leases are valid and enforceable in accordance with their terms;

(k) **Permits and Approvals.** All permits, certificates, approvals, approvals and licenses required for or in connection with the ownership, use, occupancy or enjoyment of the Premises or in connection with the organization, existence, and conduct of the business of Mortgagor have been duly and validly issued and are and shall at all times be in full force and effect;

(l) **Zoning.** The Premises are duly and validly zoned as to permit the current use, occupancy and operation of the Premises and such zoning is final and unconditional and in full force and effect, and no attacks are pending or threatened with respect thereto. The Premises comply with all 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;

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

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(n) Brokerage Commissions and Other Fees. That Mortgagee is not liable for not responsible for the payment of any brokerage commissions or fees in connection with the loan to be disbursed by Mortgagee hereunder.

(o) Hazardous Waste, Etc. That the premises are free of any asbestos and the premises have not been used for the purpose of storing, disposal or treatment of hazardous substances or hazardous waste, and there has been no surface or subsurface contamination due to the storing, disposal or treatment of any hazardous substances, hazardous wastes or regulated substances as those terms are defined in the Comprehensive Environmental Response, Liability and Compensation Act, 42 U.S.C. 9601 et seq., the Resource Conservation and Recovery Act, 42 U.S.C. 6901 et seq., and the Environmental Protection Act, III, Rev. Stat. 1965 (supp. 1966 and 1967) ch. 111-1/2 par. 1101 et seq., and neither Mortgagee nor any and all previous owners of the real estate have received any notification of any asserted present or past failure to comply with any such environmental protection laws or regulations adopted pursuant to any federal, state or local law or regulation. Mortgagee shall immediately notify Mortgagee of any notice or threatened action from any governmental agency or from any tenant under a lease of any portion of the premises of a failure to comply with any such environmental protection laws and with any rules or regulations adopted pursuant thereto.

13. DEFAULT AND FORECLOSURE

- (A) Events of Default and Remedies. The following shall constitute an Event of Default under this Mortgage:
- (i) Failure to Provide Insurance. Any failure to provide the insurance specified in paragraphs 1(C)(i) and 1(C)(ii) herein;
 - (ii) Default in Payment of Principal or Interest. Any default in the payment of principal and/or interest under the Mortgage Note secured hereby which default or failure remains uncured for a period of ten (10) days; or
 - (iii) Default in Performance or Conditions. Any default in the performance or observance of any other term, covenant, or condition in this Mortgage, or in any other instrument now or hereafter evidencing or securing said indebtedness which default continues for thirty (30) days;
 - (iv) Voluntary Bankruptcy Proceedings. If the Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note shall file a petition in voluntary bankruptcy or under Chapter 7 or Chapter 11 of the Federal Bankruptcy Code or any similar law, state or federal, whether now or hereafter existing, which action is not dismissed within thirty (30) days; or
 - (v) Admission of Insolvency. If the Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note shall file an answer admitting insolvency or inability to pay their debts or fail to obtain a vacation or stay of involuntary proceedings within thirty (30) days after the filing thereof;
 - (vi) Adjudication of Bankruptcy. If the Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note shall be adjudicated a bankrupt, or a trustee or a receiver shall be appointed for the Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note which appointment is not relinquished within thirty (30) days for all or any portion of the Premises or its or their property in any involuntary proceedings; or
 - (vii) Involuntary Proceedings. Any court shall have taken jurisdiction of all or any portion of the Premises or the property of the Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note, in any involuntary proceeding for reorganization, dissolution, liquidation, or winding up of the Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note, and such trustee or receiver shall not be discharged or suspended or jurisdiction relinquished or vacated or stayed on appeal or otherwise stayed within the thirty (30) days after appointment or
 - (viii) Assignment for Benefit of Creditors. The Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note shall make an assignment for the benefit of creditors or shall admit in writing its or their insolvency or shall consent to the appointment of a receiver or trustee or liquidator for all or any portion of the Premises; or
 - (ix) Truth or Falsity of Warranties. The truth or falsity of any of the warranties contained herein, or the Collateral Assignment of Leases(s) and Rents(s) given to secure the payment of the Mortgage Note;
 - (x) Foreclosure of Other Liens. If the holder of a junior or senior mortgage or other lien on the Premises (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 hereunder;
 - (xi) Damage or Destruction. If the Premises 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 Mortgagee fails to deposit with the Mortgagee the deficiency upon written request;
 - (xii) Abandonment. If the premises shall be abandoned;
 - (xiii) Default Under Other Indebtedness. If the Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note shall be in default under any other indebtedness, obligation, Loan Documents, commitment letter or any liability as evidenced to the Mortgagee;
 - (xiv) Material Adverse Change. If there occurs, in the judgment of the Mortgagee, a material adverse change in the net assets or financial condition of the Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note as reflected on any updated financial statement(s) or as disclosed by an audit required by Mortgagee, compared to such party's net assets or financial condition as reflected on the financial statement(s) submitted to Mortgagee as of the date hereof;
 - (xv) False Representation. If any representation or warranty made by Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note or others in, under or pursuant to the Loan Documents or in any other document or instrument 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;
 - (xvi) Failure to Notify Mortgagee of Default or False Representation. If Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note 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 Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note 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;
 - (xvii) Failure to Obtain Mortgagee's Consent to Transfer or Financing. If Mortgagee or any party(ies) set forth in this Mortgage shall make any unpermitted transfer or financing or in violation hereof;
 - (xviii) Judgment, Levy or Attachment. If any final judgment for the payment of money in excess of the Thousand Dollars (\$5,000.00) shall be rendered against Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note or if any writ, attachment, levy, citation, lien, or distress warrant shall be issued against the Premises or any part thereof or interest therein;
 - (xix) Inability to Pay Impositions and Other Debts. If Mortgagee or any Guarantor shall fail to pay any of the impositions when due, or if Mortgagee or any Guarantor of the Mortgage Note 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;
 - (xx) Other Indebtedness. If Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note 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 owed to Mortgagee and shall fail to cure such default within the applicable cure or grace period, if any;
 - (xxi) Default under Leases. If Mortgagee, any Beneficiary or any Guarantor of the Mortgage Note defaults under any Lease secured interest shall, at the option of the Mortgagee and without demand or notice to Mortgagee, become immediately due and payable with interest accruing thereafter on the unpaid principal balance of the Mortgage Note at the Default Rate (as hereinafter defined) and, thereupon, or at any time after the occurrence of any such Event of Default, the Mortgagee may proceed to foreclose on the Mortgage, the Mortgage Note, or any other document given to secure the indebtedness represented by the Mortgage Note, there shall be allowed and included as additional indebtedness in the judgment or decree, all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for reasonable attorneys' fees, appraisers' fees, auditors for documentary and expert evidence, depositions, or procuring all abstracts of title, title searches and examinations, title insurance policies, and similar data and assurances with respect to the Mortgage, including the due condition of the title to or value of the Premises. All expenditures and expenses of the nature in the paragraph mentioned, and such expenses and fees as may be incurred in the protection of said Premises and the maintenance of the lien of the Mortgage, including the fees of any attorney affecting this Mortgage, the Mortgage Note or the Premises, payable by Mortgagee, shall be immediately due and payable by Mortgagee, with interest thereon at the Default Rate.
 - (B) Exercise of Remedies. In any suit to foreclose the lien on this Mortgage or enforce any other remedy of the Mortgagee under the Mortgage, the Mortgage Note, or any other document given to secure the indebtedness represented by the Mortgage Note, there shall be allowed and included as additional indebtedness in the judgment or decree, all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for reasonable attorneys' fees, appraisers' fees, auditors for documentary and expert evidence, depositions, or procuring all abstracts of title, title searches and examinations, title insurance policies, and similar data and assurances with respect to the Mortgage, including the due condition of the title to or value of the Premises. All expenditures and expenses of the nature in the paragraph mentioned, and such expenses and fees as may be incurred in the protection of said Premises and the maintenance of the lien of the Mortgage, including the fees of any attorney affecting this Mortgage, the Mortgage Note or the Premises, payable by Mortgagee, shall be immediately due and payable by Mortgagee, with interest thereon at the Default Rate.

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Mortgagee's Right of Possession in Case of Event of Default. In any case in which, under the provisions of this Mortgage, the Mortgagee has a right to institute foreclosure proceedings...

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14. ASSIGNMENT OF RENTS, ISSUES AND PROFITS. Mortgagee hereby assigns and transfers to Mortgagee all the rents, issues and profits of the Premises and hereby gives to and confers upon Mortgagee the right, power, and authority to collect such rents, issues and profits, Mortgagee irrevocably appoints Mortgagee its true and lawful attorney-in-fact, at the option of Mortgagee at any time and from time to time, after the occurrence of an Event of Default and after Notice and the expiration of any applicable grace period, to demand, receive and enforce payment, to give receipts, releases and satisfactions, and to sue, in the name of Mortgagee or Mortgagee, for all such rents, issues and profits and apply the same to the indebtedness secured hereby; provided, however, that Mortgagee shall have the right to enter into leases for the Premises at not less than the going rate for comparable space in the same community, collect such rents, issues and profits (but not more than two months in advance, including any security deposits) prior to or at any time there is not an Event of Default under this Mortgage Note. The Assignment of the rents, issues and profits of the Premises in this paragraph is intended to be an absolute assignment from Mortgagee to Mortgagee and not merely the passing of a security interest. The rents, issues and profits are hereby assigned absolutely to Mortgagee from the occurrence of an Event of Default under any of the Loan Instruments.

15. COLLECTION UPON DEFAULT. Upon any Event of Default, Mortgagee may, at any time without notice, either in person, by agent or by a receiver appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of the Premises, or any part thereof, in its own name use for or otherwise collect such rents, issues, and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorneys' fees, upon any indebtedness secured hereby, and in such order as Mortgagee may determine. The collection of such rents, issues and profits, or the entering upon and taking possession of the Premises, or the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done in response to such default or pursuant to such notice of default.

16. ASSIGNMENT OF LEASES. Mortgagee hereby assigns and transfers to Mortgagee as additional security for the payment of the indebtedness hereby secured, all present and future leases upon all or any part of the Premises and to execute and deliver, at the request of Mortgagee, all such leases, assignments and assignments in the Premises as Mortgagee shall from time to time reasonably require.

17. RIGHTS AND REMEDIES ARE CUMULATIVE. All rights and remedies herein provided are cumulative and the holder of the Mortgage Note secured hereby and of every other obligation secured hereby may recover judgment hereon, issue execution therefor, and resort to every other right or remedy already available at law or in equity, without first exhausting and without affecting or impairing the security of any right afforded by this Mortgage Note.

18. GIVING OF NOTICE. Any notice or demands which either party hereto may desire or be required to give to the other party, shall be in writing and shall be hand delivered or mailed by certified mail, return receipt requested, addressed to such other party at the address hereinabove or hereinafter set forth, or at such other address as either party hereto may, from time to time, by notice in writing, designate to the other party, as a place for service of notice. All such notices and demands which are mailed shall be effectively given two (2) business days after the date of post marking. All such notices and demands which are hand delivered shall be effectively given on the date of such delivery. In case no other address has been so specified, notices and demands hereunder shall be sent to the following address:

To Mortgagee:
Affiliated Bank/North Shore National
1737 W. Howard
Chicago
IL 60626

To Mortgagee:
Lasalle National Bank
Trust Number 11781
dated 11/26/1986
195 S. LaSalle Street
Chicago
IL 60600

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19. TIME IS OF THE ESSENCE. It is hereby agreed that time is of the essence of this Mortgage Note. The waiver of the option or obligations secured hereby shall not at any time thereafter be held to be abandonment of such rights. Except as otherwise specifically required, notice of the exercise of any option granted to the Mortgagee herein, or in the Mortgage Note secured hereby is not required to be given.

20. COMMITMENT LETTER. The indebtedness evidenced by this Mortgage Note and secured hereby has been extended to Mortgagee by Mortgagee pursuant to the terms of a Commitment Letter dated 11-21-1986 issued by Mortgagee and subsequently accepted as set forth in such commitment. All terms and conditions of such commitment letter are incorporated herein by reference and fully set forth.

21. COVENANTS TO RUN WITH THE LAND. All the covenants hereof shall run with the land.

22. CAPTIONS. The captions and headings of various paragraphs are for convenience only, and are not to be construed as defining or limiting in any way the scope or intent of the provisions thereof.

23. CONSTRUCTION. Mortgagee does hereby acknowledge that all negotiations relative to the loan evidenced by this Mortgage Note, this Mortgage, and all other documents and instruments securing this Mortgage Note, took place in the State of Illinois, Mortgagee and all other documents securing this Mortgage Note shall be construed and enforced according to the laws of the State of Illinois.

24. APPLICATION OF INSURANCE PROCEEDS AND EMINENT DOMAIN AWARDS. (A) In the event of any loss or damage to the Premises, as described in paragraph 1(C) hereof, Mortgagee shall give immediate notice to Mortgagee, and the Mortgagee is authorized to collect and adjust any claim under the insurance policy(ies) which insure against such risks or (b) to allow Mortgagee to agree with the insurance company or companies to the amount to be paid in regard to such loss, in either case, Mortgagee is authorized to collect and receive for any such money and Mortgagee is authorized to execute the proceeds of loss on behalf of Mortgagee, the insurance proceeds after deducting therefrom any expenses incurred in the collection thereof (including the fee of an adjuster) may at the option of the Mortgagee be applied as follows: (i) as a credit upon any portion of the indebtedness secured hereby; or (ii) to reimburse Mortgagee for repairing or restoring the improvements, provided that Mortgagee complies with each of the provisions specified in paragraph 24(B)(iii) through 24(B)(viii) hereof, in which event the Mortgagee shall not be obligated to see to the proper application thereof nor shall the amount so released or used for restoration be used as a payment on the indebtedness secured hereby.

(B) In the event that Mortgagee elects to make the proceeds of insurance available for the restoration of the improvements so damaged, no disbursement thereof shall occur unless Mortgagee is in compliance with each of the following conditions:

- (i) In the event that Mortgagee elects to make the proceeds of insurance available for the restoration of the improvements so damaged, no other documents or instruments evidencing or securing the Mortgage Note;
- (ii) No Event of Default then exist under any of the terms, covenants and conditions of the Mortgage Note, this Mortgage, or any paragraph (D) hereof, within six (6) months from the date of such loss or damage;
- (iii) Mortgagee shall first be given satisfactory proof that such improvements have been fully restored or that by the expenditure of the proceeds of insurance, and any sums deposited by Mortgagee pursuant to the terms of subparagraph (iii) hereof, will be fully restored, free and clear of mechanic's and materialmen's liens, except for liens for which adequate provisions is made pursuant to paragraph 1(D) hereof, within six (6) months from the date of such loss or damage;
- (iv) In the event such proceeds shall be insufficient to restore the improvements, Mortgagee shall deposit promptly with Mortgagee funds which, together with the insurance proceeds, would be sufficient to restore the improvements;
- (v) The excess of the insurance proceeds above the amount necessary to complete any necessary restoration shall, after completion of the repair and restoration, be applied as a credit upon any portion, as selected by Mortgagee, of the indebtedness secured hereby, but the funds released by Mortgagee for restoration shall in no event be deemed a payment of the indebtedness secured hereby.

(C) The proceeds of the insurance proceeds shall be applied as a credit upon any portion, as selected by Mortgagee, of the indebtedness secured hereby, but the funds released by Mortgagee for restoration shall in no event be deemed a payment of the indebtedness secured hereby.

(D) In the event Mortgagee shall elect to permit Mortgagee to use such proceeds for the restoring of the improvements or in the event Mortgagee shall elect to permit Mortgagee to use such proceeds for the restoring of the improvements, such proceeds shall be made available, from time to time, upon Mortgagee being furnished with satisfactory evidence of the cost of such restoration and the estimated cost of the work exceeded ten (10%) percent of the original principal amount of the indebtedness secured hereby, with all plans and specifications for such rebuilding or restoration as Mortgagee may reasonably require and approve. No payment made prior to the final completion of the work shall exceed ninety (90%) percent of the value of the work performed, from time to time, and at all times the undistributed balance of said proceeds remaining in the hands of the Mortgagee shall be at least sufficient to pay for the cost of the work, free and clear of liens, and of any taxes or other charges or other encumbrances or title to the Premises in extinguishment of the indebtedness secured hereby.

MORTGAGED PROPERTY AFTER ANY DEFAULT IN OR BREACH OF ANY OF THE COVENANTS, AGREEMENTS OR PROVISIONS HEREIN CONTAINED.

(j) Default Rate. The term "Default Rate" shall be the prime rate plus SIX (6%) percent (P + 6). The term prime rate means the prime commercial rate of the Mortgagee, such rate being changed from time to time as established or announced by Mortgagee. Prime does not mean the lowest interest rate offered by Mortgagee from time to time.

14. ASSIGNMENT OF RENTS, ISSUES AND PROFITS. Mortgagee hereby assigns and transfers to Mortgagee all the rents, issues and profits of the Premises and hereby gives to and confers upon Mortgagee the right, power, and authority to collect such rents, issues and profits, Mortgagee irrevocably appoints Mortgagee its true and lawful attorney-in-fact, at the option of Mortgagee at any time and from time to time, after the occurrence of an Event of Default and after Notice and the expiration of any applicable grace period, to demand, receive and enforce payment, to give receipts, releases and satisfactions, and to sue, in the name of Mortgagee or Mortgagee, for all such rents, issues and profits and apply the same to the indebtedness secured hereby; provided, however, that Mortgagee shall have the right to enter into leases for the Premises at not less than the going rate for comparable space in the same community, collect such rents, issues and profits (but not more than two months in advance, including any security deposits) prior to or at any time there is not an Event of Default under this Mortgage Note. The Assignment of the rents, issues and profits of the Premises in this paragraph is intended to be an absolute assignment from Mortgagee to Mortgagee and not merely the passing of a security interest. The rents, issues and profits are hereby assigned absolutely to Mortgagee from the occurrence of an Event of Default under any of the Loan Instruments.

15. COLLECTION UPON DEFAULT. Upon any Event of Default, Mortgagee may, at any time without notice, either in person, by agent or by a receiver appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of the Premises, or any part thereof, in its own name use for or otherwise collect such rents, issues, and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorneys' fees, upon any indebtedness secured hereby, and in such order as Mortgagee may determine. The collection of such rents, issues and profits, or the entering upon and taking possession of the Premises, or the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done in response to such default or pursuant to such notice of default.

16. ASSIGNMENT OF LEASES. Mortgagee hereby assigns and transfers to Mortgagee as additional security for the payment of the indebtedness hereby secured, all present and future leases upon all or any part of the Premises and to execute and deliver, at the request of Mortgagee, all such leases, assignments and assignments in the Premises as Mortgagee shall from time to time reasonably require.

17. RIGHTS AND REMEDIES ARE CUMULATIVE. All rights and remedies herein provided are cumulative and the holder of the Mortgage Note secured hereby and of every other obligation secured hereby may recover judgment hereon, issue execution therefor, and resort to every other right or remedy already available at law or in equity, without first exhausting and without affecting or impairing the security of any right afforded by this Mortgage Note.

18. GIVING OF NOTICE. Any notice or demands which either party hereto may desire or be required to give to the other party, shall be in writing and shall be hand delivered or mailed by certified mail, return receipt requested, addressed to such other party at the address hereinabove or hereinafter set forth, or at such other address as either party hereto may, from time to time, by notice in writing, designate to the other party, as a place for service of notice. All such notices and demands which are mailed shall be effectively given two (2) business days after the date of post marking. All such notices and demands which are hand delivered shall be effectively given on the date of such delivery. In case no other address has been so specified, notices and demands hereunder shall be sent to the following address:

To Mortgagee:
Affiliated Bank/North Shore National
1737 W. Howard
Chicago
IL 60626

To Mortgagee:
Lasalle National Bank
Trust Number 11781
dated 11/26/1986
195 S. LaSalle Street
Chicago
IL 60600

19. TIME IS OF THE ESSENCE. It is hereby agreed that time is of the essence of this Mortgage Note. The waiver of the option or obligations secured hereby shall not at any time thereafter be held to be abandonment of such rights. Except as otherwise specifically required, notice of the exercise of any option granted to the Mortgagee herein, or in the Mortgage Note secured hereby is not required to be given.

20. COMMITMENT LETTER. The indebtedness evidenced by this Mortgage Note and secured hereby has been extended to Mortgagee by Mortgagee pursuant to the terms of a Commitment Letter dated 11-21-1986 issued by Mortgagee and subsequently accepted as set forth in such commitment. All terms and conditions of such commitment letter are incorporated herein by reference and fully set forth.

21. COVENANTS TO RUN WITH THE LAND. All the covenants hereof shall run with the land.

22. CAPTIONS. The captions and headings of various paragraphs are for convenience only, and are not to be construed as defining or limiting in any way the scope or intent of the provisions thereof.

23. CONSTRUCTION. Mortgagee does hereby acknowledge that all negotiations relative to the loan evidenced by this Mortgage Note, this Mortgage, and all other documents and instruments securing this Mortgage Note, took place in the State of Illinois, Mortgagee and all other documents securing this Mortgage Note shall be construed and enforced according to the laws of the State of Illinois.

24. APPLICATION OF INSURANCE PROCEEDS AND EMINENT DOMAIN AWARDS. (A) In the event of any loss or damage to the Premises, as described in paragraph 1(C) hereof, Mortgagee shall give immediate notice to Mortgagee, and the Mortgagee is authorized to collect and adjust any claim under the insurance policy(ies) which insure against such risks or (b) to allow Mortgagee to agree with the insurance company or companies to the amount to be paid in regard to such loss, in either case, Mortgagee is authorized to collect and receive for any such money and Mortgagee is authorized to execute the proceeds of loss on behalf of Mortgagee, the insurance proceeds after deducting therefrom any expenses incurred in the collection thereof (including the fee of an adjuster) may at the option of the Mortgagee be applied as follows: (i) as a credit upon any portion of the indebtedness secured hereby; or (ii) to reimburse Mortgagee for repairing or restoring the improvements, provided that Mortgagee complies with each of the provisions specified in paragraph 24(B)(iii) through 24(B)(viii) hereof, in which event the Mortgagee shall not be obligated to see to the proper application thereof nor shall the amount so released or used for restoration be used as a payment on the indebtedness secured hereby.

(B) In the event that Mortgagee elects to make the proceeds of insurance available for the restoration of the improvements so damaged, no disbursement thereof shall occur unless Mortgagee is in compliance with each of the following conditions:

- (i) In the event that Mortgagee elects to make the proceeds of insurance available for the restoration of the improvements so damaged, no other documents or instruments evidencing or securing the Mortgage Note;
- (ii) No Event of Default then exist under any of the terms, covenants and conditions of the Mortgage Note, this Mortgage, or any paragraph (D) hereof, within six (6) months from the date of such loss or damage;
- (iii) Mortgagee shall first be given satisfactory proof that such improvements have been fully restored or that by the expenditure of the proceeds of insurance, and any sums deposited by Mortgagee pursuant to the terms of subparagraph (iii) hereof, will be fully restored, free and clear of mechanic's and materialmen's liens, except for liens for which adequate provisions is made pursuant to paragraph 1(D) hereof, within six (6) months from the date of such loss or damage;
- (iv) In the event such proceeds shall be insufficient to restore the improvements, Mortgagee shall deposit promptly with Mortgagee funds which, together with the insurance proceeds, would be sufficient to restore the improvements;
- (v) The excess of the insurance proceeds above the amount necessary to complete any necessary restoration shall, after completion of the repair and restoration, be applied as a credit upon any portion, as selected by Mortgagee, of the indebtedness secured hereby, but the funds released by Mortgagee for restoration shall in no event be deemed a payment of the indebtedness secured hereby.

(C) The proceeds of the insurance proceeds shall be applied as a credit upon any portion, as selected by Mortgagee, of the indebtedness secured hereby, but the funds released by Mortgagee for restoration shall in no event be deemed a payment of the indebtedness secured hereby.

(D) In the event Mortgagee shall elect to permit Mortgagee to use such proceeds for the restoring of the improvements or in the event Mortgagee shall elect to permit Mortgagee to use such proceeds for the restoring of the improvements, such proceeds shall be made available, from time to time, upon Mortgagee being furnished with satisfactory evidence of the cost of such restoration and the estimated cost of the work exceeded ten (10%) percent of the original principal amount of the indebtedness secured hereby, with all plans and specifications for such rebuilding or restoration as Mortgagee may reasonably require and approve. No payment made prior to the final completion of the work shall exceed ninety (90%) percent of the value of the work performed, from time to time, and at all times the undistributed balance of said proceeds remaining in the hands of the Mortgagee shall be at least sufficient to pay for the cost of the work, free and clear of liens, and of any taxes or other charges or other encumbrances or title to the Premises in extinguishment of the indebtedness secured hereby.

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force, and any claims or proceeds thereunder shall to the extent of the indebtedness, pass to the Mortgagee or any purchaser or grantee.

(2) In the event that Mortgagee elects to make available to the Mortgagor the proceeds of any award for eminent domain to restore any improvements on the Premises, no disturbance thereof shall occur unless Mortgagee is in compliance with each of the following conditions:

(i) No Event of Default shall exist under any of the terms, covenants, and conditions of the Mortgage Note, this Mortgage, or any other documents or instruments evidencing or securing the Mortgage Note.

(ii) Mortgagee shall first give a satisfactory proof that such improvements have been fully restored or that by the expenditure of such award and any such sums deposited with Mortgagee pursuant to the terms of subparagraph (iii) hereof, will be fully restored. The award and any such sums deposited with Mortgagee shall first be used to pay for all mechanical and maintenance liens, except for liens for which adequate provision is made pursuant to paragraph (i) hereof, within six (6) months from the date of such taking.

(iii) In the event such award shall be insufficient to restore the improvements, Mortgagee shall promptly deposit promptly with Mortgagee funds which, together with the award proceeds, would be sufficient to restore the improvements.

(iv) The rental income to be derived from the improvements, subsequent to such taking by eminent domain, shall not adversely affect the Mortgagee's ability to pay the indebtedness evidenced by the Mortgage Note.

(v) The disbursement of the award will be made according to those provisions of paragraph 24 which relate to the disbursement of insurance proceeds for repair and restoration of the improvements and the conditions precedent to be satisfied by the Mortgagee with regard thereto.

(vi) The excess of the proceeds of the award, above the amount necessary to complete such restoration, shall be applied as a credit upon any portion, as selected by Mortgagee, of the indebtedness secured hereby, but the proceeds of the award released by Mortgagee for restoration shall, in no event, be deemed a payment of the indebtedness secured hereby.

25. FILING AND RECORDING CHARGES AND TAXES. Mortgagee will pay all filing, registration, recording and search and information fees, and all expense incident to the execution and recording of the Mortgage Note, this Mortgage and all other documents securing the Mortgage Note and all federal, state county and municipal taxes, other taxes, duties, imposts, assessments and charges arising out of or in connection with the execution, filing, recording or registration of the Mortgage Note, this Mortgage and all other documents securing the Mortgage Note and any agreements hereon.

26. NON-JOINDER OF TENANT. After an Event of Default, Mortgagee shall have the right and option to commence a civil action to foreclose the lien on the Mortgage and to obtain an order of foreclosure and sale subject to the rights of any tenant or tenants of the Premises. The failure of Mortgagee to exercise its rights shall not be asserted by the Mortgagor as a defense in any civil action instituted to collect the indebtedness secured hereby, or any part thereof or any deficiency remaining unpaid after foreclosure and sale of the Premises, any estate or title of any nature existing to the contrary notwithstanding.

27. BINDING ON SUCCESSORS AND ASSIGNS. Without expanding the liability of any guarantor contained in any instrument of guaranty executed in connection herewith, this Mortgage and all provisions hereof shall extend and be binding upon Mortgagee and all persons claiming under or through Mortgagee, and the word "Mortgagee" when used herein, shall include all successors and assigns of the Mortgagee named herein and the word "mortgagee" when used herein, shall include the successors and assigns of the Mortgagee named herein and the holder or holders, from time to time, of the Mortgage Note secured hereby. Whenever used, the singular number shall include the plural, and the plural the singular and the use of any gender shall include all genders.

28. INSURANCE UPON FORECLOSURE. In case of an insured loss after foreclosure proceedings have been instituted, the proceeds of any insurance policies, if not applied in rebuilding or restoring the buildings or improvements, shall be used to pay the amount due in accordance with any decree of foreclosure and any lien shall be paid as the court may direct. In the case of foreclosure of this Mortgage, the court, in its decree, may provide that the proceeds shall be paid as the court may direct. In the case of one or more redemptions under said decree, each successive redemption may cause the preceding loss clause attached to each casualty insurance policy making the proceeds payable to decrease, and any such foreclosure decree may further provide that in case of one or more redemptions under said decree, each successive redemption may cause the preceding loss clause attached to each casualty insurance policy to be cancelled and a new loss clause to be added, without the consent of Mortgagee, to assign any and all insurance policies to the purchaser at the sale, or to take such other steps as Mortgagee may deem advisable to cause the interest of such purchaser to be protected by any of the said insurance policies.

29. ATTORNEY'S FEES. Mortgagee shall pay for Mortgagee's attorney's fees, costs, and expenses for negotiations, preparation of drafting of Mortgage and other loan documents, including but not limited to, all fees received by Mortgagee's attorneys from time to time arising out of the Mortgage and other loan documents.

30. OTHER CONTRACTS. The Mortgagee hereby assigns to the Mortgagee a further security for the indebtedness secured hereby, the Mortgagee's interest in all agreements, contracts, including contracts for the lease or sale of the premises or any portion thereof, license and permits affecting the premises. Such assignment shall not be construed as a consent by the Mortgagee to any agreement, contract, license or permit so assigned, or to impose upon the Mortgagee any obligations with respect thereto. The Mortgagee shall not be bound by any agreement, contract, license or permit that terminates or is subject to termination, or that terminates or is subject to termination by consent of any party thereto (other than Mortgagee) or issuer thereof, unless such consent has been obtained or the Mortgagee is relieved by such party or issuer, nor shall this paragraph be construed as a present assignment of any contract, license, or permit that the Mortgagee is required by law to hold in order to operate the mortgaged premises for the purpose intended.

31. FUTURE ADVANCES. Upon request of Mortgagee, Mortgagee, at Mortgagee's option, may advance in accordance with the terms of the Mortgage Note (i) any amount advanced by Mortgagee, or permit that the Mortgagee is required by law to hold in order to operate the mortgaged premises for the purpose intended.

(A) All the advances that are made on or before twenty (20) years from the date of this Mortgage.

(B) That at no time shall the principal amount of the indebtedness secured by this Mortgage exceed the original amount of the Mortgage Note (i.e., \$1,000,000).

(C) Such future advances with interest thereon shall be secured by the Mortgage when evidenced by Mortgage Note(s) stating that said Mortgage Note(s) are secured hereby. Such Mortgage Note(s) may be in the form of a Demand and Demand (Mortgage Note(s)).

(D) That such subsequent advances shall have the same priority over liens, encumbrances, and other matters as advances secured by the Mortgage as of the Date of this Mortgage.

(E) Such future advances constitute "Revolving Credit" as defined in Sec. 4.1 of Ch. 17 of the R.S. of the State of New Jersey, as amended.

IN WITNESS WHEREOF, Mortgagee has caused these presents to be signed the day and year first above written.

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 the 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 otherwise, equitable or beneficial interest therein, being sold, assigned, transferred, conveyed, mortgaged or otherwise encumbered to or in favor of any party other than Payee, or by reason of Maker or any beneficiary of Maker 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, this Note, Guaranty, if any, of this Note 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, may 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 be the prime rate plus six (6%) percent (P + 6). The term prime rate means the prime commercial rate of the Payee, such rate being changed from time to time as established or announced by Payee. Prime does not mean the lowest interest rate offered by Payee from time to time.

9970153

Property of Cook County, Illinois

(Insert Prepayment Provision)

Interest shall be calculated hereunder on the basis of actual days in a month over a 360-day year, in the event that the unpaid principal balance of this Mortgage Note ("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 Cook County, Illinois, and legally described on Exhibit "2" attached to the Mortgage ("Real Estate"), and is further secured by the other Loan and Security documents ("Loan Documents") (as defined in the Mortgage) all of which documents bear even date herewith, which are made a part hereof and which are hereby incorporated by reference.

Maker ("Mortgage") which pertains to certain real estate located at 1737 W. Howard Ave. IL 60626

Anything in this Note or in the Mortgage securing it to the contrary notwithstanding, the holder of this note shall have the option on 2-10-92 and every 36 months, thereafter upon 6 months' prior notice to the undersigned, to accelerate the maturity of the note and to declare all unpaid indebtedness secured by said mortgage to be immediately due and payable.

Principal and interest payable monthly at the rate of 11.5% per annum in equal installments of \$893.15 commencing on the 10th day of February 1990 and monthly thereafter until this Note is fully paid, except that the final payment of principal and interest if not sooner paid shall become due on the tenth day of January, 2000.

Together with interest ("Interest Rate") from the date of disbursement on the outstanding balance from time to time as follows: (\$89,000.00 Dollars, in lawful money of the United States of America, Thousand and 00/100)

such other place as Payee may from time to time designate, in the manner hereinafter provided, the principal sum of \$100,000.00 or at 1737 W. Howard Chicago IL 60626

ATLANTIC BANK/NORTH SHORE NATIONAL Trustee under Trust No. 111781 dtd 11/26/1989

FOR VALUE RECEIVED, the undersigned Liasale National Bank

Chicago, Illinois December 10, 19 89

MORTGAGE NOTE

Exhibit 1

\$ 80,000.00

Chicago

3500106

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 five (5%) percent for each dollar of any monthly payment not received within ten (10) 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, heirs, estates, heirs, and personal representatives, and each co-maker, endorser or guarantor, if any, of this Note, for their successors and assigns, heirs, estates, heirs, and personal representatives, hereby forever waives (2) all rights to 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 which may, hereby be provided by any federal or state statute or decision, including that 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 any other default. Payee shall continue to accelerate the debt evidenced hereby by reason of default hereunder, or acceptance of a past due installment, or imposition of a Default Rate retroactively or prospectively, or to impose late payment charges, or shall be deemed to be a novation of this Note or assignment of the debt evidenced hereby or as a waiver of such right of acceleration or any other right, or 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 each co-maker, endorser and guarantor hereby expressly waives 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 provision, portion, or part 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 provision, portion, or part of any provision in this Note to be illegal, 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 rights, obligations and interest of the Maker and the holder hereof, and the provisions were severable and not contained therein, and that the terms, conditions and agreements herein are expressly intended to remain in full force and effect, notwithstanding that in no contingency or event whatsoever, whether by reason of advancement of the proceeds hereof, acceleration of 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 circumstance 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 hereof, then 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 an interest 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 exempt transaction under the Truth-in-Lending Act, 15 U.S.C. Sec. 1601 et seq.; (iii) that said obligation constitutes a "purchase loan" which comes within the purview of Ill. Rev. Stat. ch. 17, para. 604, Sec. 4, (Xc) (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 of 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. This Note shall be the joint and several obligation of all makers, guarantors, sureties, and endorsers, and shall be binding upon them and their successors and assigns.

This Note shall be governed by and enforced in accordance with the laws of the State of Illinois.

Maker hereby irrevocably agrees and consents and submits to the jurisdiction of any court of general jurisdiction in the State of Illinois, including the United States District Court for the Northern District of Illinois, Eastern District of Illinois, State of Illinois courts having situs within the City of Chicago, State of Illinois, in any United States District Court located within the State of Illinois, but further agrees that any litigation, actions or proceedings will be litigated at the Payee's sole discretion and election only in the subject matter, with respect to any legal proceeding arising out of or related to this Note and irrevocably waives any right that may exist with respect to a jury or jury trial and right to transfer or change the venue.

BY SIGNING THIS NOTE, Maker accepts and agrees to the terms and covenants contained in this Note.

3819166

Property of Cook County Clerk's Office

Individual Maker

By: _____
Name: _____
Title: _____

ATTEST [SEAL]

by: Name: _____
Title: _____

Lasalle National Bank
not personally, but as Trustee
Trust No. 111781
Dated 11/26/1986

EXECUTED AND DELIVERED at Chicago, Illinois as of this _____ day of _____, 19 _____.

This Note is executed by the undersigned, 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 Payee 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.

Land Trust Maker

UNOFFICIAL COPY

38 10186

Property of Cook County Clerk's Office

991618C

Property of Cook County Clerk

LOT 6 IN BLOCK 13 IN COCHRAN'S SECOND ADDITION TO EDgewater BEING A SUBDIVISION OF THE EAST FRACTIONAL 1/2 OF SECTION 5, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE WEST 1,320 FEET OF THE SOUTH 1,913 FEET THEREOF AND THE RIGHT OF WAY OF THE CHICAGO EVANSTON AND LAKE SUPERIOR RAILROAD) IN COOK, COUNTY, ILLINOIS.

Common Address:
6018 N. Winthrop Ave.
Chicago
PIN # 14-05-212-019

IL 60660

LEGAL DESCRIPTION

EXHIBIT 2

UNOFFICIAL COPY

Property of Cook County Clerk's Office

99101 SC

All of the following property now or at any time hereafter owned by Mortgagee/Debtor (hereinafter referred to from time to time as "Debtor") or in which the Mortgagee/Debtor may now or at any time hereafter have any interest or rights, together with all of

1. All machinery, apparatus, equipment, inventory, fittings, fixtures, appliances, furnishings, supplies and articles of personal property of every kind and nature whatsoever, including, but not limited to, any for the purpose of supplying or distributing heat, light, air, power, water, ventilation, air conditioning or refrigeration (whether single units or centrally controlled), all screens, screen doors, storm windows, storm doors, shades, awnings, gas and electric fixtures and equipment, fans, radiators, heaters, engines, machinery, boilers, ranges, furniture, motors, sinks, bathtubs, carpets, floor coverings, windows shades, drapes, furnaces, stokers, conduits, switchboards, pipes, tanks, lifting equipment, fire control or fire extinguishing apparatus or equipment, ducts, compressors, pumps, furniture and furnishings, located on or affixed to, attached to, incorporated in, or placed upon the "Premises" (as described in Exhibit 2) or in any building or improvements now located thereon or hereafter located thereon, except for any of the foregoing items of property which are owned by any tenant of any such building or improvement and which, according to the terms of any applicable lease, may be removed by such tenant at the expiration or termination of said lease.
2. All equipment, material, inventory and supplies wherever located and whether in the possession of the Debtor or any third party, intended or prepared for use in connection with the construction of, incorporation into or affixment to the Property or any building or improvement being, or to be, constructed upon the Property, including, without limitation, all lumber, masonry, steel and metal (assembled, fabricated or otherwise), in the possession of any third party intended or designated for incorporation into or affixment to any such building or improvement.
3. Any and all contracts and agreements for construction, construction supervision, architectural services, maintenance, management, operation, marketing, leasing and other professional services pertaining to the Property hereafter or hereafter entered by Debtor or Trustee, including any subcontract, material supply contracts, and including all of Debtor's or Trustee's rights to receive services, work, materials, supplies, and other goods thereunder, claims and rights with respect to non-performance or breach of such contracts and agreements, including rights under any payment and performance bond(s) issued to Debtor or Trustee and/or said contractor(s), and all plans and specifications, drawings, models and work product relating to the buildings and other improvements intended to be undertaken on the Property pursuant to the Loan Documents.
4. Any and all accounts, chattel paper and general intangibles, now or hereafter acquired, as those terms are defined in the Uniform Commercial Code, including but not limited to, all of the Debtor's or Trustee's right, title and interest in, to and under any contracts, leases, licenses or other agreements of any kind entered into by Debtor or Trustee in connection with the ownership, construction, maintenance, use, operation, leasing or marketing of the Property, including but not limited to any escrow, franchise, warranty, service, management, operation, equipment or concession contract, agreement or lease, and end-loan commitment, including all of Debtor's or Trustee's rights to receive services or benefits and claims and rights to receive services or benefits and claims and rights with respect to non-performance or breach thereunder.
5. All governmental or administrative permits, licenses, certificates, consents and approvals relating to the Property or any building or improvements thereon or to be constructed or made thereon.
6. All proceeds of or any payments due to or for the account of Debtor or Trustee under any policy of insurance (or similar agreement) insuring, covering or payable upon loss, damage, destruction or other casualty or occurrence of or with respect to any of the foregoing described Collateral, the Property or any building or improvement now or hereafter located on the Property, whether or not such policy or agreement is owned or was provided by Debtor or names Debtor or Secured Party as beneficiary or loss payee and all refunds of unearned premiums payable to Debtor or Trustee on or with respect to any such policies or agreements.
7. Any and all proceeds or rights to proceeds arising out of any condemnation or exercise of right of eminent domain pertaining to the Property or any building or improvements for accessions to and products of any of the foregoing in whatever form, including, without limitation, cash, checks, drafts and other instruments for the payment of money (whether intended as payment or credit items), chattel paper, security agreements, documents of title and all other documents and instruments.

DESCRIPTION OF COLLATERAL

Secured Party: Affiliated Bank/North Shore National

Mortgagee/Debtor: Lasalle National Bank Trust Number 111781

dated 11/26/1986

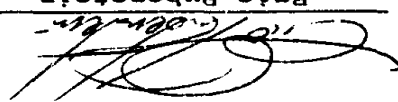
as Trustee U/T/A

UNOFFICIAL COPY

Property of Cook County Clerk's Office

3819166

Property of Cook County Clerk's Office

Eric Rubenstein


Executed in Chicago, Illinois, this _____ day of _____, 19____

A. The Beneficiaries hereby grant to the Mortgagee, as security for the secured obligations, a security interest in all of the property included in the premises described in Exhibit 3 attached to the Mortgage which constitutes fixtures under the UCC and also all of said property which constitutes personal property not constituting a part and parcel of the real estate.
B. The Beneficiaries hereby assign to the Mortgagee, as security for the secured obligations, all of the rents, issues, and profits and all of the leases, letting, and other agreements for the use as occupancy of the premises, now or hereafter made, as more fully described in paragraph 14 of the Mortgage.
C. The Beneficiaries hereby covenant and agree to be bound by, and to be deemed to have entered into and made, all of the Mortgagee's covenants, agreements, obligations and representations (which shall constitute representations and warranties of the Beneficiaries) under the Mortgage with the same force and effect as if they were fully set forth herein verbatim.

The undersigned beneficiaries (the "Beneficiaries"), of Lasalle National Bank as Trustee under trust number 111781, hereby execute this Mortgage and Security Agreement for the purpose of joining herein, making the assignments, grants of security interests, transfers and conveyances hereunder, and making, undertaking and agreeing to the covenants, agreements, obligations, and representations herein, all in accordance with and subject to the following:
dated 11/26/1986, hereby execute this Mortgage and Security Agreement for the purpose of joining herein, making the assignments, grants of security interests, transfers and conveyances hereunder, and making, undertaking and agreeing to the covenants, agreements, obligations, and representations herein, all in accordance with and subject to the following:

JOINER BY THE BENEFICIARIES

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3849166

Property of Cook County Clerk's Office

The: _____
Name: _____
By: *[Signature]*

ATTEST: (SEAL)

By *[Signature]*
and known as Trust No 111701
and not personally

Lasalle National Bank
as Trustee under Trust Agreement dated 11/26/1986

This instrument is executed by Mortgagee, not personally, but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants, and conditions to be performed by Mortgagee are undertaken by its solely as Trustee as aforesaid, and not individually, and no personal liability shall be asserted or enforceable against Mortgagee by reason of anything contained in said instrument or in any previously executed document whether or not executed by said Mortgagee either individually or as Trustee as aforesaid, relating to the subject matter of the foregoing agreement, all such personal liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder.
IN WITNESS WHEREOF, this Mortgage has been duly executed the day and year first above written
This Mortgage is executed by the undersigned, not personally, but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, and insofar as said Trustee's consent is payable only out of the Trust estate which in part is securing the payment hereof and through the enforcement of the provisions of any other collateral from time to time securing payment hereof. No personal liability shall be asserted or enforceable against the undersigned, as Trustee, because or in respect of this Mortgage or the making, issue or transfer thereof, in such capacity of said Trustee, if any, being expressly waived in any manner.

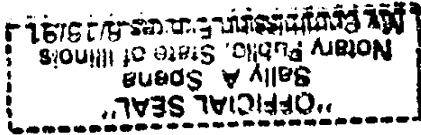
EXCULPATION

Land Trust Mortgagee

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Property of Cook County Clerk's Office

3819166



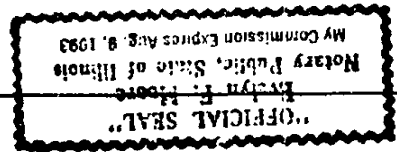
My Commission Expires:

Sally A. Sporn
Notary Public

Given under my hand and notarial seal this 19th day of December, 1989,
and delivered the said instrument as their free and voluntary act for the uses and purposes therein set forth,
not individually, but as Trustees as aforesaid, appeared before me this day in person and acknowledged that they signed, sealed
forgoing instrument as the beneficiaries of LaSalle National Bank UTA Illinois PA 11-26-89
personally known to me to be the same persons whose names are subscribed to the
and Eric Rubenstein
I, Sally A. Sporn, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that

STATE OF ILLINOIS
COUNTY OF COOK

BENEFICIARIES' ACKNOWLEDGEMENT



My Commission Expires:

Evelyn F. Moore
Notary Public

Given under my hand and Notarial Seal this 19th day of December, 1989,
personally but as Trustee aforesaid, for the uses and purposes therein set forth,
did then affix the seal of said bank as his/her own free and voluntary act and as the free and voluntary act of said bank, not
purposes therein set forth, and that the said
as the free and voluntary act of said bank, not personally but as Trustee under Trust No. 111781 for the uses and
this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and
to me to be the same persons whose names are subscribed to the foregoing instrument as such officers, appeared before me
respectively of LaSalle National Bank
and Eric Rubenstein

I, Evelyn F. Moore, a Notary Public in and for the County and State aforesaid, do hereby certify that
JOSEPH W. LANG, VICE PRESIDENT
and ROSEMARY COLLINS,
the

STATE OF ILLINOIS
COUNTY OF COOK

TRUSTEE'S ACKNOWLEDGEMENT

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72-29-152

CHICAGO TITLE CO.
G#

Record
Date
Volume
Page
City

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1963 DEC 21 9 2:45
CARL ROSE
REGISTRAR OF TITLES

1963
12/21/63
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Property of Cook County Clerk's Office