

10. COLLECTION OF INDEBTEDNESS FROM THIRD PARTY. Lender shall be entitled to notify or require Grantor to notify any third party (including, but not limited to, lessors, licensees, government authorities and insurance companies) to pay Lender any indebtedness or obligation owing to Grantor with respect to the Property (cumulatively, "indebtedness") whether or not a default exists under this Mortgage. Grantor shall diligently collect the indebtedness owing to Grantor from these third parties until the giving of such notification. In the event that Grantor possesses or receives possession of any instrument or other remittance with respect to the indebtedness following the giving of such notification or if the instrument or other remittance constitutes the prepayment of any indebtedness or the payment of any instrument or other remittance to Lender, and immediately provide Lender with possession of the instrument and other remittance. Lender shall be entitled to collect (by legal proceedings or otherwise) any of the indebtedness whether or not an event of default exists under this Agreement. Lender shall not be liable to Grantor or any third party for any delay in collection or delay in providing to the actions described in this paragraph or any damages resulting therefrom.

9. INTERFERENCE WITH LEASES AND OTHER AGREEMENTS. Grantor shall not take or fail to take any action which may cause or permit the termination of the withholding of any payment in connection with any lease or other agreement ("Agreement") pertaining to the Property. In addition, Grantor, without the prior written consent, shall not: (a) collect any monies payable under any Agreement more than one month in advance; (b) modify any Agreement; (c) assign or allow a lien, security interest or other encumbrance to be placed upon Lender's rights, title and interest in and to any Agreement or the amounts payable thereunder; or (d) terminate or cancel any Agreement except for the nonpayment of any sum or other material breach by the other party thereto. If Grantor receives at any time any written communication asserting a default by Grantor under an Agreement or purporting to terminate or cancel any Agreement, Grantor shall promptly forward a copy of such communication (and any subsequent communications relating thereto) to Lender.

8. INQUIRIES AND NOTIFICATION TO THIRD PARTIES. Grantor hereby authorizes Lender to contact any third party and make any inquiry pertaining to Grantor's financial condition or the Property. In addition, Lender is authorized to provide oral or written notice of its interest in the Property to any third party. Grantor shall not assign, convey, lease, sell or transfer (cumulatively, "Transfer") any of the Property without Lender's prior non-payment or non-performance of any of the Obligations.

7. TRANSFER OF PROPERTY. Grantor shall not assign, convey, lease, sell or transfer (cumulatively, "Transfer") any of the Property without Lender's prior written consent. Lender shall be entitled to withhold its consent to any such Transfer if Lender in good faith deems that the Transfer would increase the risk of the non-payment or non-performance of any of the Obligations.

(e) Grantor has not violated and shall not violate any statute, regulation, ordinance, rule of law, contract or other agreement which might materially affect the Property (including, but not limited to, those governing Hazardous Materials) or Lender's rights or interest in the Property pursuant to this Mortgage.

(d) No action or proceeding is or shall be pending or threatened which might materially affect the Property.

(c) Grantor has the right and is duly authorized to execute and perform the Obligations under this Mortgage, and these actions do not and shall not conflict with the provisions of any statute, regulation, ordinance, rule of law, contract or other agreement which may be binding on Grantor at any time.

(b) Neither Grantor nor, to the best of Grantor's knowledge, any other party has, rec, generated, released, discharged, stored, or disposed of any hazardous waste, toxic substance, or related material (cumulatively, "Hazardous Materials") in connection with the Property or transported any Hazardous Materials to or from the Property. Grantor shall not commit or permit such action to be taken in the future. The term "Hazardous Materials" shall mean any substance, material, or waste which is or becomes regulated by any governmental authority including, but not limited to, (i) petroleum; (ii) asbestos; (iii) polychlorinated biphenyls; (iv) those substances, materials or wastes designated as a "hazardous substance" pursuant to Section 311 of the Clean Water Act or listed pursuant to Section 307 of the Clean Water Act or any amendments or replacements to these statutes; (v) those substances, materials or wastes defined as a "hazardous waste" pursuant to Section 1004 of the Resource Conservation and Recovery Act or any amendments or replacements to that statute; or (vi) those substances, materials or wastes defined as a "hazardous substance" pursuant to Section 101 of the Comprehensive Environmental Response, Compensation and Liability Act, or any amendments or replacements to that statute.

6. REPRESENTATIONS, WARRANTIES AND COVENANTS. Grantor represents, warrants and covenants to Lender that:

(a) Grantor shall maintain the Property free of all liens, security interests, encumbrances and claims except for the Mortgage and those described in Schedule B which is attached to this Mortgage and incorporated herein by reference.

(b) This Mortgage secures all indebtedness for construction purposes. If checked, if not checked.

5. FUTURE ADVANCES AND EXPENSES. This Mortgage also secures the repayment of all advances that Lender may extend to Borrower or Grantor under the documents described in the preceding section, including, but not limited to, advances for the maintenance, repair, preservation, or disposal of the Property. amounts expended by Lender to perform Grantor's covenants under this Mortgage or maintain, preserve, or dispose of the Property.

4. PURPOSE. This Mortgage and the Obligations described herein are executed and incurred for BUSINESS purposes. This Mortgage shall not exceed \$400,000.00.

(a) all amendments, modifications, replacements, encumbrances to any of the foregoing.

(b) all other present or future, written or oral, agreements between Borrower and Lender (whether executed for the same or different purposes than the preceding documents):

INTEREST RATE	PRINCIPAL AMOUNT / FUTURE PAYMENTS	AGREEMENT DATE	MATURITY DATE	CUSTOMER NUMBER	LOAN NUMBER
10.50	\$300,000.00	12/18/90	12/18/95	0429888	9001

3. OBLIGATIONS. (a) Mortgage shall secure the payment and performance of all of Borrower and Grantor's present and future, indebtedness, liabilities, obligations and covenants (cumulatively, "Obligations") to Lender pursuant to Commercial/Agricultural revolving or draw note (hereinafter, "note"), the Commercial/Industrial Construction Loan Agreement, and other pertinent agreements, including, but not limited to, the Mortgage and the other documents described in Schedule A which is attached to this Mortgage and incorporated herein together with all future and present improvements and fixtures; privileges, hereditaments, and appurtenances; leases, licenses and other agreements; rents, issues and profits; water, well, ditch, reservoir and mineral rights and stock, and standing timber and crops pertaining to the real property (cumulatively, "Property").

1. GRANT. Grantor hereby mortgages, grants, assigns and conveys Lender identified above, the real property described in Schedule A which is attached to this Mortgage and incorporated herein together with all future and present improvements and fixtures; privileges, hereditaments, and appurtenances; leases, licenses and other agreements; rents, issues and profits; water, well, ditch, reservoir and mineral rights and stock, and standing timber and crops pertaining to the real property (cumulatively, "Property").

3941505

NOTES IDENTIFIED

72-82488 Original Doc 1995

ADDRESS OF REAL PROPERTY

BORROWER

Kostas Boyts, Harry Boyts, Flight United Trust Company, as Trustee under Trust No. 10563 dated February 28, 1990 and Trustee under Trust No. 1393 dated March 1, 1984

922 W. Northwest Highway Arlington Hrs., IL 60004

GRANTOR

FIRST CHICAGO TRUST COMPANY, F/K/A First United Trust Company, as Trustee, under Trust Agreement No. 10563 dated February 28, 1990.

BURLING BANK

141 WEST JACKSON BOULEVARD CHICAGO, ILLINOIS 60604 (312) 408-8440

Lender

3941505 MORTGAGE

Lender's rights are cumulative and may be exercised together, separately, and in any order. In the event that Lender institutes an action seeking the recovery of any of the Property by way of a prejudgment remedy in an action against Grantor, Grantor waives the posting of any bond which might otherwise be required.

(j) to exercise all other rights available to Lender under any other written agreement or applicable law.

(i) to set-off Grantor's Obligations against any amounts due to Lender including, but not limited to, monies, instruments, and deposit accounts maintained with Lender; and

(g) to foreclose this Mortgage;

(f) to apply for and obtain, without notice and upon ex parte application, the appointment of a receiver for the Property without regard to Grantor's financial condition or solvency, the adequacy of the Property to secure the payment or performance of the Obligations, or the existence of any waste to the Property;

(e) to collect all of the rents, issues, and profits from the Property from the date of default through the expiration of the last redemption period following the foreclosure of this Mortgage;

(d) to take immediate possession, management and control of the Property without seeking the appointment of a receiver;

(c) to require Grantor to deliver and make available to Lender any personal property constituting the Property at a place reasonably convenient to Grantor and Lender;

(b) to collect the outstanding Obligations with or without resorting to judicial process;

(a) to declare the Obligations immediately due and payable in full;

22. RIGHTS OF LENDER ON DEFAULT. If there is a default under this Mortgage, Lender shall be entitled to exercise one or more of the following remedies without notice or demand (except as required by law):

(f) causes Lender to deem itself insecure in good faith for any reason;

(e) allow the Property to be used by anyone to transport or store goods the possession, transportation, or use of which is illegal;

(d) seeks to revoke, terminate or otherwise limit its liability under any guaranty to Lender;

(c) allows the Property to be damaged, destroyed, lost or stolen in any material respect;

(b) fails to perform any Obligation or breaches any warranty or covenant to Lender contained in this Mortgage or any other present or future written or oral agreement;

(a) fails to pay any Obligation to Lender when due;

21. DEFAULT. Grantor shall be in default under this Mortgage in the event that Grantor, borrower or any guarantor of any Obligation:

20. ESTOPPEL CERTIFICATES. Within ten (10) days after any request by Lender, Grantor shall deliver to Lender, or any intended transferee of Lender's rights with respect to the Obligations, a signed and acknowledged statement specifying (a) the outstanding balance on the Obligations; and (b) whether Grantor possesses any claims, defenses, set-offs or counterclaims with respect to the Obligations and, if so, the nature or such claims, defenses, set-offs or counterclaims. Grantor will be conclusively bound by any representation that Lender may make to the intended transferee with respect to these matters in the event that Grantor fails to provide the requested statement in a timely manner.

19. INSPECTION OF PROPERTY, BOOKS, RECORDS AND REPORTS. Grantor shall allow Lender or its agents to examine and inspect the Property and examine, inspect and make copies of Grantor's books and records pertaining to the Property from time to time. Grantor shall provide any assistance required by Lender for these purposes. All of the signatures and information contained in Grantor's books and records shall be genuine, true, accurate and complete in all respects. Grantor shall note the existence of Lender's perfected interest in its books and records pertaining to the Property. Additionally, Grantor shall report, in a form satisfactory to Lender, such information to Lender regarding Grantor's financial condition or the Property. The information shall be for such period, shall reflect Grantor's records at such time, and shall be rendered with such frequency as Lender may designate. All information furnished by Grantor to Lender shall be true, accurate and complete in all respects.

18. TAXES AND ASSESSMENTS. Grantor shall pay all taxes and assessments relating to Property when due. Upon the request of Lender, Grantor shall deposit with Lender each month one-twelfth (1/12) of the estimated annual insurance premium, taxes and assessments as required on the Property. These amounts shall be applied to the payment of taxes, assessments and insurance as required on the Property.

17. INDEMNIFICATION. Lender shall not assume or be responsible for the performance of any of Grantor's Obligations with respect to the Property under any circumstances. Grantor shall immediately provide Lender and its shareholders, directors, officers, employees and agents with written notice of and indemnify and hold Lender harmless from all claims, damages, losses, expenses, including attorneys' fees and legal expenses, causes of action, actions, suits and other legal proceedings (collectively "Claims") pertaining to the Property (including, but not limited to, those involving Hazardous Materials). Grantor, upon the request of Lender, shall hire legal counsel to defend Lender from such Claims, and pay the attorneys' fees, legal expenses and other costs incurred in connection therewith. In the alternative, Lender shall be entitled to employ its own legal counsel to defend such Claims at Grantor's cost.

16. LENDER'S RIGHT TO COMMENCE OR DEFEND LEGAL ACTIONS. Grantor shall immediately provide Lender with written notice of any actual or threatened action, suit, or other proceeding affecting the Property. Grantor hereby appoints Lender as its attorney-in-fact to commence, intervene in, and defend such actions, suits, or other legal proceedings and to compromise or settle any claim or controversy pertaining thereto. Lender shall not be liable to Grantor for any action, suit, or other proceeding, omission or delay pertaining to the actions described in this paragraph or any damages resulting therefrom. Nothing contained herein will prevent Lender from taking the actions described in this paragraph in its own name.

15. CONDEMNATION. Grantor shall immediately provide Lender with written notice of any actual or threatened condemnation or eminent domain proceeding pertaining to the Property. All monies payable to Grantor from such condemnation or taking are hereby assigned to Lender and shall be applied first to the payment of Lender's attorneys' fees, legal expenses and other costs (including appraisal fees) in connection with the condemnation or eminent domain proceeding. Grantor shall immediately provide Lender with written notice of any actual or threatened condemnation or eminent domain proceeding pertaining to the Property.

14. ZONING AND PRIVATE COVENANTS. Grantor shall not initiate or consent to any change in the zoning provisions or private covenants affecting the use of the Property without Lender's prior written consent. If Grantor's use of the Property becomes a nonconforming use under any zoning provision, Grantor shall not cause or permit such use to be discontinued or abandoned without the prior written consent of Lender. Grantor will immediately provide Lender with written notice of any proposed changes to the zoning provisions or private covenants affecting the Property.

13. INSURANCE. The Property will be kept insured for its full value against all hazards including loss or damage caused by fire, collision, theft or other casualty. Grantor may obtain insurance on the Property from such companies as are acceptable to Lender in its sole discretion. The insurance policies shall require the insurance company to provide Lender with at least thirty (30) days' written notice before such policies are altered or cancelled in any manner. The insurance policies shall name Lender as a loss payee and provide that no act or omission of Grantor or any other person shall affect the right of Lender to be paid the insurance proceeds pertaining to the loss or damage of the Property. In the event Grantor fails to acquire or maintain insurance, Lender (after providing notice as may be required by law) may in its discretion procure appropriate insurance coverage upon the Property and charge the insurance cost as an advance or principal under the promissory note. Grantor shall furnish Lender with evidence of insurance including the required coverage. Lender may act as attorney-in-fact for Grantor in making and settling claims under insurance policies, cancelling any policy or endorsing Grantor's name on any draft or negotiable instrument drawn by any insurer.

12. LOSS OR DAMAGE. Grantor shall bear the entire risk of any loss, theft, destruction or damage (collectively "Loss or Damage") to the Property or any portion thereof from any cause whatsoever. In the event of any Loss or Damage, Grantor shall, at the option of Lender, repair the affected Property or its previous condition or pay or cause to be paid to Lender the fair market value of the decrease in the fair market value of the affected Property.

11. USE AND MAINTENANCE OF PROPERTY. Grantor shall take all actions and make any repairs needed to maintain the Property in good condition. Grantor shall not commit or permit any waste to be committed with respect to the Property. Grantor shall use the Property solely in compliance with applicable law and insurance policies. Grantor shall not make any alterations, additions or improvements to the Property without Lender's prior written consent. Without limiting the foregoing, all alterations, additions and improvements made to the Property shall be subject to the interest belonging to Lender, shall not be removed without Lender's prior written consent, and shall be made at Grantor's sole expense.

0012505

Property of

UNOFFICIAL COPY

23. APPLICATION OF FORECLOSURE PROCEEDS. The Sheriff shall apply the proceeds from the sale of this Mortgage and the sale of the Property in the following manner: first, to the payment of an amount to satisfy the fee and the satisfaction of its expenses and costs; then to reimburse Lender for its expenses and costs of the sale or in connection with securing, preserving and maintaining the Property, seeking or obtaining the appointment of a receiver for the Property, (including, but not limited to, attorneys' fees, legal expenses, filing fees, notification costs, and appraisal costs); then to the payment of the Obligations; and then to any third party as provided by law.

24. WAIVER OF HOMESTEAD AND OTHER EXEMPTIONS. Grantor hereby waives all homestead or other exemptions to which Grantor would otherwise be entitled under any applicable law.

25. REIMBURSEMENT OF AMOUNTS EXPENDED BY LENDER. Upon demand, Grantor shall immediately reimburse Lender for all amounts (including attorneys' fees and legal expenses) expended by Lender in the performance of any action required to be taken by Grantor or the exercise of any right or remedy of Lender under this Mortgage, together with interest thereon at the lower of the highest rate described in any Obligation or the highest rate allowed by law from the date of payment until the date of reimbursement. These sums shall be included in the definition of Obligations herein and shall be secured by the interest granted herein.

26. APPLICATION OF PAYMENTS. All payments made by or on behalf of Grantor may be applied against the amounts paid by Lender (including attorneys' fees and legal expenses) in connection with the exercise of its rights or remedies described in this Mortgage and then to the payment of the remaining Obligations in whatever order Lender chooses.

27. POWER OF ATTORNEY. Grantor hereby appoints Lender as its attorney-in-fact to endorse Grantor's name on all instruments and other documents pertaining to the Obligations. In addition, Lender shall be entitled, but not required, to perform any action or execute any document required to be taken or executed by Grantor under this Mortgage. Lender's performance of such action or execution of such documents shall not relieve Grantor from any Obligation or cure any default under this Mortgage. The powers of attorney described in this paragraph are coupled with an interest and are irrevocable.

28. SUBROGATION OF LENDER. Lender shall be subrogated to the rights of the holder of any previous lien, security interest or encumbrance advanced with funds advanced by Lender regardless of whether these liens, security interests or other encumbrances have been released of record.

29. COLLECTION COSTS. If Lender hires an attorney to assist in collecting any amount due or enforcing any right or remedy under this Agreement, Grantor agrees to pay Lender's attorneys' fees and collection costs.

30. PARTIAL RELEASE. Lender may release its interest in a portion of the Property by executing and recording one or more partial releases without affecting its interest in the remaining portion of the Property.

31. MODIFICATION AND WAIVER. The modification or waiver of any of Grantor's Obligations or Lender's rights under this Mortgage must be contained in a writing signed by Lender. Lender may perform any of Grantor's Obligations or delay or fail to exercise any of its rights without causing a waiver of those Obligations or rights. A waiver on one occasion shall not constitute a waiver on any other occasion. Grantor's Obligations under this Mortgage shall not be affected if Lender amends, compromises, exchanges, fails to exercise, impairs or releases any of the Obligations belonging to any Grantor, third party or any of its rights against any Grantor, third party or the Property.

32. SUCCESSORS AND ASSIGNS. This Mortgage shall be binding upon and inure to the benefit of Grantor and Lender and their respective successors, assigns, trustees, receivers, administrators, personal representatives, legatees and devisees.

33. NOTICES. Any notice or other communication to be provided under this Mortgage shall be in writing and sent to the parties at the addresses described in this Mortgage or such other address as the parties may designate in writing from time to time. Notwithstanding, all notices to the Lender shall be mailed certified return receipt requested.

34. SEVERABILITY. If any provision of this Mortgage violates the law or is unenforceable, the rest of the Mortgage shall continue to be valid and enforceable.

35. APPLICABLE LAW. This Mortgage shall be governed by the laws of the state indicated in Lender's address. Grantor consents to the jurisdiction and venue of any court located in the state indicated in Lender's address in the event of any legal proceeding under this Mortgage.

36. MISCELLANEOUS. Grantor and Lender agree that time is of the essence. Grantor waives presentment, demand for payment, notice of dishonor and protest except as required by law. Grantor waives any right to a jury trial Grantor may have under applicable law. All references to Grantor in this Mortgage shall include all persons signing below. If there is more than one Grantor, their Obligations shall be joint and several. This Mortgage and any related documents represent the complete integrated understanding between Grantor and Lender pertaining to the terms and conditions of those documents.

37. ADDITIONAL TERMS:

See exhibit A attached hereto and made apart hereof for additional terms.

Trustee's Exoneration Rider Attached Hereto And Made A Part Thereto.

Grantor acknowledges that Grantor has read, understands, and agrees to the terms and conditions of this Mortgage.

Dated DECEMBER 18, 1990

GRANTOR: FIRST CHICAGO TRUST COMPANY OF ILLINOIS, E/K/A
First United Trust Company
as Trustee, under Trust Agreement No. 10563

BY: [Signature]
not personally, but as Trustee

TITLE: Assistant Vice President

ATTEST: Peter S. Walter
Assistant Secretary

GRANTOR: _____

BY: _____

TITLE: _____

LENDER: Burling Bank

BY: [Signature]
TITLE: _____

BY: _____

TITLE: _____

GRANTOR: _____

BY: _____

TITLE: _____

ATTEST: _____

BY: _____

TITLE: _____

3941505

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Property of Cook County Clerk's Office

1/14/14
157789

Handwritten mark

Handwritten mark

RECEIVED

3941505

1085

3941505

3941505

CHICAGO TITLE INS

~~62-82-428~~

Subject

Value

County

Dist

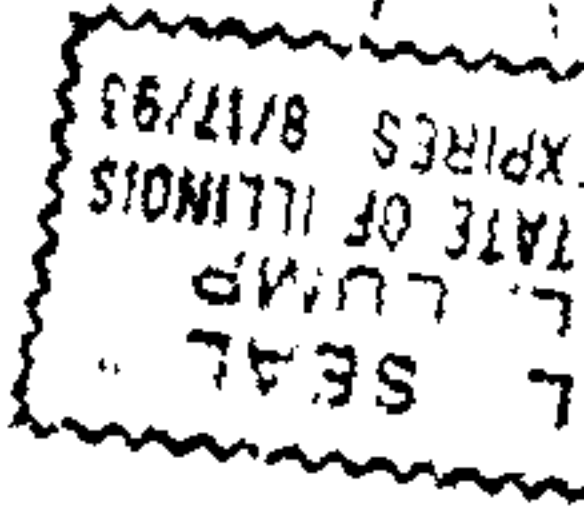
Parcel

Block

Address

Notified

6-11-14



[Handwritten Signature]
Notary Public

28th day of December 1990

Hand and Notarial Seal this

HEREBY CERTIFY, that
TRUST COMPANY OF ILLINOIS, and
company, personally known to me to be the same persons whose names are
going instrument as such Assistant Vice President and Assistant Secretary
d before me this day in person and acknowledged that they signed and
company, for the use and purposes thereof, and as the free and
did attach the said corporate seal of said company to said instrument as
it forth, and as the free and voluntary act of said company, for the use

Paul M. Greene
Peter D. Walter
Assistant Vice President
Assistant Secretary

UNOFFICIAL COPY

State of Illinois

County of Cook

State of _____

County of _____

I, the undersigned

a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Paul M. Greene & Peter D. Walter personally known to me to be the same person S whose name S subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they ~~XXX~~ signed, sealed and delivered the said instrument as their free and voluntary act for the uses and purposes herein set forth.

I, _____, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____ personally known to me to be the same person _____ whose name _____ subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he _____ signed, sealed and delivered the said instrument as _____ free and voluntary act, for the uses and purposes herein set forth.

~~and as the free and voluntary act of First Chicago Trust Company of Illinois~~
Given under my hand and official seal, this _____ day of _____

Given under my hand and official seal, this _____ day of _____

Notary Public

Notary Public

Commission expires: _____

Commission expires: _____

SCHEDULE A

The street address of the Property (if applicable) is:

922 W. Northwest Highway
Arlington Hts., IL 60004

The permanent tax identification number of the Property is: 03-30-220-073

The legal description of the Property is:

Lot 16 (Except the Southeasterly 30 feet thereof, as measured on the North easterly and Southwesterly lines of said lot; and also except the North- easterly 15 feet of the Northwesterly 20 feet of said lot 16). Lot 17 (ex- cept the Northeastly 15 feet thereof) and lot 18 (except the Northeastly 15 feet thereof) in block 13, in R.A. Copek's Arlington Ridge, being a sub- division of that part of the West 1/2 (except the East 33 feet thereof) of the Northeast 1/4 and of the South 1/2 of the Northwest 1/4 of section 30, township 42 North, Range 11, East of the third principal meridian, lying North of the Northeastly Line of Northwest Highway, said Northeastly Line of Highway, being 66 feet Northeastly of and Parallel to the North- easterly Line of C, N. & W. RY. Right of way in Cook County, Illinois

SCHEDULE B

This document was prepared by: _____

Returned or mailed to: _____

Property of Cook County Clerk's Office
3941505

3941505

38. Waiver. The Mortgagor hereby covenants and agrees that it will not at any time insist upon or plead, or in any manner whatever claim or take any advantage of, any stay, exemption or extension law or any so-called "Moratorium Law" now or at any time hereafter in force, nor claim, take or insist upon the benefit or advantage of or from any law now or hereafter in force providing for the valuation or appraisalment of the Premises, or any part thereof, prior to any sale or sales thereof to be made pursuant to any provision herein contained, or to decree, judgment or order of any court of competent jurisdiction; or, after such sale or sales, claim or exercise any rights under any statute now or hereafter in force or redeem the property so sold, or any part thereof, or relating to the marshaling thereof, upon foreclosure sale or other enforcement hereof; and without limiting the foregoing:

(a) The Mortgagor hereby expressly waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage, on its own behalf and on behalf of each and every person, excepting only decree or judgment creditors of the Mortgagor acquiring any interest or title to the Premises or beneficial interest in Mortgagor subsequent to the date hereof, it being the intent hereof that any and all such rights of redemption of the Mortgagor and of all other persons are and shall be deemed to be hereby waived to the full extent permitted by the provisions of Chapter 110, Section 15-1601 of the Act or other applicable law or replacement statutes;

(b) The Mortgagor will not invoke or utilize any such law or Laws or otherwise hinder, delay or impede the execution of any right, power or remedy herein or otherwise granted or delegated to the Mortgagee but will suffer and permit the execution of every such right, power and remedy as though no such law or Laws had been made or enacted; and

(c) If the Mortgagor is a trustee, Mortgagor represents that the provisions of this Section (including the waiver of redemption rights) were made at the express direction of Mortgagor's beneficiaries and the persons having the power of direction over Mortgagor, and are made on behalf of the Trust Estate of Mortgagor and all beneficiaries of Mortgagor, as well as all other persons mentioned above.

3941505

Property of Cook County

39. Exculpation. This mortgage is executed by the land trustee, not personally, but as trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such trustee (and said Mortgagee hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability of the said Mortgagee personally to pay the Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such personal liability, if any, being expressed waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as Mortgagee is personally concerned (excluding, specifically, any liability of any Beneficial Owner of Mortgagee or guarantor of the Note), the legal holder or holders of the Note and the owner or owners of any indebtedness accruing hereunder shall look to the premises hereby conveyed for the payment thereof by the enforcement of the lien hereby created or by action against any other security at any time give to secure payment to the Note and, or by action to enforce the personal liability to any other comaker (excluding the land trustee referred to herein) of the Note, if any.