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**JUNIOR
MORTGAGE**

RG 21036

THIS JUNIOR MORTGAGE, made as of May 1, 1991, between GERALD A. WEBER and FRIEDA GRANAT, not personally but as Trustees of the ARNOLD GRANAT 1983 TRUST dated _____, 222 North LaSalle Street, Suite 800, Chicago, Illinois 60601 (herein referred to as "Mortgagor"), and ARNOLD GRANAT (herein referred to as "Mortgagee"), Unit 1712, 900 N. Lake Shore Drive, Chicago, Illinois 60611:

W I T N E S S E T H:

THAT, WHEREAS Mortgagor is justly indebted to Mortgagee, in the principal sum of NINETY-THREE THOUSAND FOUR and 84/100 Dollars (\$93,004.84) which indebtedness is evidenced by a certain Note dated April 1, 1991, in the principal sum of said amount (the "Note") of the Mortgagor of even date herewith, made payable and delivered to Mortgagee, in and by which Mortgagor promises to pay the said principal sum and interest in installments as described in the Note, and all of said principal and interest being made payable at the office of Mortgagee at Unit 1712, 900 N. Lake Shore Drive, Chicago, Illinois 60611, or as the Mortgagee may, from time to time, in writing appoint.

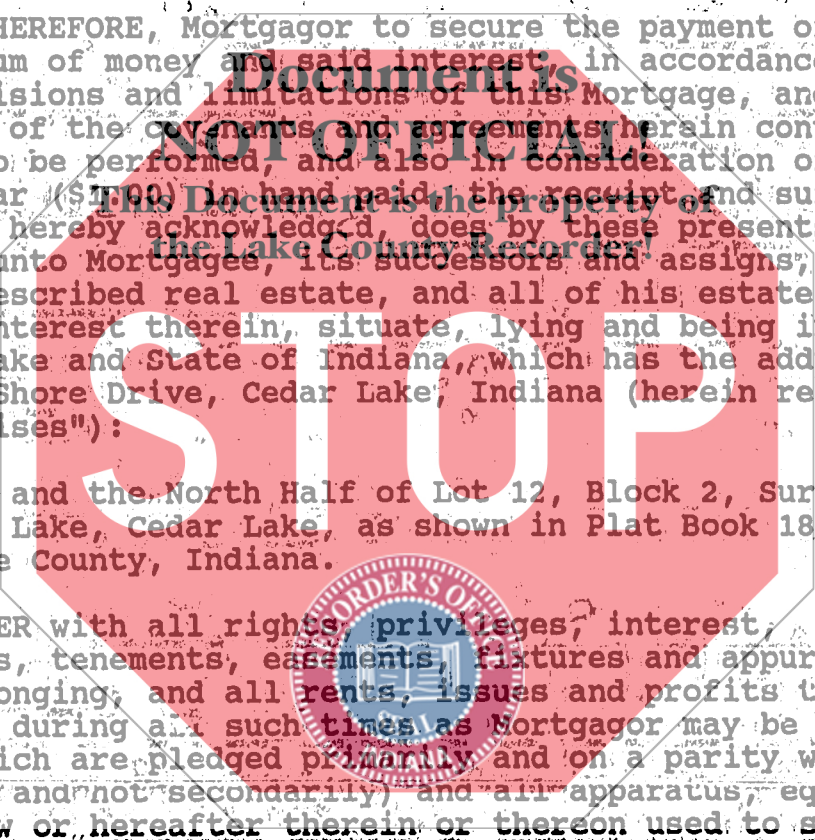
NOW, THEREFORE, Mortgagor to secure the payment of the said principal sum of money and said interest, in accordance with the terms, provisions and limitations of this Mortgage, and the performance of the covenants and agreements herein contained, by Mortgagor to be performed, and also in consideration of the sum of One Dollar (\$1.00) in hand paid, the receipt and sufficiency of which is hereby acknowledged, does by these presents MORTGAGE and CONVEY unto Mortgagee, its successors and assigns, the following described real estate, and all of his estate, right, title and interest therein, situate, lying and being in the County of Lake and State of Indiana, which has the address of 14321 Lake Shore Drive, Cedar Lake, Indiana (herein referred to as the Premises):

Lot 13 and the North Half of Lot 12, Block 2, Surprise Park on the Lake, Cedar Lake, as shown in Plat Book 18, Page 17, in Lake County, Indiana.

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

TO HAVE AND TO HOLD the Premises unto Mortgagee, its successors and assigns, forever, for the purposes, and upon the uses and trusts herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Indiana, which said rights and benefits Mortgagor does hereby expressly release and waive.

- Mortgagor shall (a) promptly repair, restore or rebuild the Premises and improvements now or hereafter on the Premises which may become damaged or be destroyed; (b) keep said Premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not



CHICAGO TITLE INSURANCE COMPANY
INDIANA DIVISION
STATE OF INDIANA/S.S. NO.
LAKE COUNTY
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expressly subordinated to the lien hereof; (c) pay when due any indebtedness which may be secured by a lien or charge on the Premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Mortgagee; (d) comply with all requirements of law or municipal ordinances with respect to the Premises and the use thereof.

2. Mortgagor shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the Premises when due, and shall, upon written request, furnish to Mortgagee duplicate receipts therefor. Mortgagor may pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagor may desire to contest.
3. Mortgagor shall keep the Premises insured against loss or damage by fire, lightning or windstorm, and such other hazards as Mortgagee may require, under policies providing for payment by the insurance companies of monies sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to Mortgagee, under insurance policies payable, in case of loss or damage, to Mortgagee, for the benefit of the holder of the Note, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall, upon Mortgagee's request, deliver all policies, including additional and renewal policies, to Mortgagee, and in case of insurance about to expire, shall, upon Mortgagee's request, deliver renewal policies not less than ten (10) days prior to the respective restoration or repair of the premises damaged.
4. In the event of the sale of the Premises, Mortgagee, at its option, may declare the whole of the principal sum of the Note hereby secured remaining unpaid together with accrued interest thereon, immediately upon written notice to Mortgagor due and payable.
5. In case of default herein, Mortgagee may, but need not, make any payment or perform any act hereinbefore required of Mortgagor, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said Premises or contest any tax or assessment. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, and any other monies advanced by Mortgagee to protect the Premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable within thirty (30) days after receipt by Mortgagor of notice of said additional indebtedness. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to it on account of any default hereunder on the part of Mortgagor.
6. Mortgagee, making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

7. Mortgagee shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.
8. Mortgagee has no duty to exercise any power herein given, unless expressly obligated by the terms hereof, nor shall it be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct or that of the agents or employees of Mortgagee, and it may require indemnities satisfactory to it before exercising any power herein given.
9. Mortgagee shall release this Mortgage and the lien thereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this Mortgage has been fully paid.
10. This Mortgage and all provisions hereof shall extend to and be binding upon Mortgagor and all persons claiming under or through Mortgagor, his respective heirs, executors, administrators, successors and assigns.
11. Mortgagee, at its sole option, reserves the right to extend, modify or renew the Note secured hereby at any time and from time to time. This Mortgage shall secure any and all renewals or extensions of the whole or any part of the indebtedness hereby secured, however evidenced, with interest at such lawful rate as may be agreed upon and any such renewals or extensions or any change in the terms of this Note of interest shall not impair in any manner the validity or priority of this Mortgage nor release Mortgagor from liability for the indebtedness hereby secured. In the event of any extensions, modifications or renewals, agreements evidencing same shall not be necessary and need not be filed.
12. Additional principal payments may be made at any time without premium or penalty. Prepayments shall be applied on the final installment of the Note until fully paid, and thereafter on the remaining installments in the inverse order of their maturity.
13. The proceeds of any award of claim for damages, direct or consequential, in connection with any condemnation or other taking of the Premises, or part thereof, or fee conveyance in lieu of condemnation, are hereby assigned and shall be paid to Mortgagee. Any such application of proceeds to principal shall reduce proportionately the amount of the monthly installments required under the Note.
14. Any forbearance by Mortgagee in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy.
15. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.
16. Except for any notice required under applicable law to be given in another manner, (a) any notice to Mortgagor provided for in this Mortgage shall be given by mailing such notice by regular mail, addressed to Mortgagor at the Premises or at such other address as Mortgagor may designate by notice to Mortgagee as provided herein, and (b) any notice to Mortgagee shall be given by regular

mail, to Mortgagee's address stated herein or to such other address as Mortgagee may designate by notice to Mortgagor as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Mortgagor or Mortgagee when given in the manner designated herein.

17.

It shall be an immediate default hereunder if (a) any installment under the Note secured hereby is not paid when due and remains unpaid after five (5) days' written notice to Mortgagor, (b) without the prior consent of Mortgagee, Mortgagor shall transfer any interest in the Premises, or (c) Mortgagor defaults under any of his obligations contained in the Note or this Mortgage. In the event of default, Mortgagee may, at Mortgagee's option, declare all sums evidenced by the Note and secured hereby to be immediately due and payable. Mortgagee may exercise this option to accelerate during any default by Mortgagor regardless of any prior forbearance. If suit is brought to collect on the Note or to foreclose this Mortgage, Mortgagee shall be entitled to collect all reasonable costs and expenses of suit, including, but not limited to, reasonable attorney's fees.

18.

Mortgagee shall have the right to offset against installments due under the Note secured hereby the amount of any payments due to Mortgagee from Mortgagor which are not paid under (i) that certain Condominium Unit Apartment Lease dated of even date herewith between Mortgagee, as Lessor, and Mortgagor, as Lessee, for the premises commonly known as Unit 1712, 900 North Lake Shore Drive, Chicago, Illinois and (ii) that certain Residence Lease dated of even date herewith between Mortgagee, as Lessor, and Mortgagor, as Lessee for the premises described herein.

19.

This Junior Mortgage is expressly made subject to Mortgage dated January 4, 1990, between Arnold Granat, as Mortgagor and Gerald A. Weber and Frieda Granat, as Trustees of the Arnold Granat 1980 Trust dated November 10, 1980, recorded January 10, 1990 as Document 081722 and rerecorded August 3, 1990 as Document 115361.

WITNESS the hand and seal of Mortgagor the day and year first above written.


Gerald A. Weber


Frieda Granat

AS Trustees aforesaid

STATE OF ILLINOIS

COUNTY OF COOK

SS.

I, KAREN OSIECKI-MEEHAN, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Gerald A. Weber and Frieda Granat, personally known to me to be the same persons whose name are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 1st day of May, 1991.



Karen Osiecki-Meehan
NOTARY PUBLIC

My commission expires: _____

This instrument was prepared by and after recording please return to K.O. Meehan, Gould & Ratner, 222 North LaSalle Street, Suite 800, Chicago, Illinois, 60601.

