

MORTGAGE

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Opmt#

THIS INDENTURE WITNESSETH, THAT THE MORTGAGOR, Cline Avenue Limited Partnership
DBA Holiday Inn of the
City of Hammond in the County of Lake and State of Indiana

MORTGAGE AND WARRANT, to

FIRST NATIONAL BANK OF ILLINOIS, LANSING, ILLINOIS

a National Banking Association organized and existing under the laws of the United States of America, County of Cook and State of Illinois to secure the payment of A certain promissory note executed by M.B. INN, INC.

BY: Dennis Gilley, President and H. Chris Carlstead, Jr., Secretary bearing even date herewith, payable to the order of the FIRST NATIONAL BANK OF ILLINOIS, LANSING, ILLINOIS, in the Principal sum of Two Million and NO/100 (2,000,000.00)

Dollars and interest on the balance of principal remaining from time to time unpaid at the rate Prime + 2.0% adjusted the first day of each month following any change in the prime rate set by Continental Bank, Chicago per annum in installments as follows: Sixteen Thousand Seven Hundred Twenty Eight and 81/100

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(\$16,728.81) Dollars on the 1st day of July 1994 and Sixteen Thousand Seven Hundred Twenty Eight and 81/100 (16,728.81) Dollars on the 1st day of each month thereafter until this note is fully paid except that

the final payment of principal and interest, if not sooner paid, shall be due on the 1st day of June 2014.

All such payments on account of the indebtedness evidenced by this note shall be first applied to interest on the unpaid principal balance and the remainder to principal, the following described real estate to wit:

See Attached Legal Description



Dec 10 10 28 AM '93
SAMSUNG
RECORDER

STATE OF INDIANA, S. NO.
LAKE COUNTY
FILED FOR RECORD

The Mortgagor hereby waives any and all right 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, except decree or judgment creditor, the Mortgagor acquiring any interest in or title to the premises subsequent to the date of this mortgage.

Key No: 34-352-9 & 34-352-16
3830 179th Street, Hammond, Indiana

situated in the County of Lake in the State of Indiana, hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Indiana and all right to retain possession of said premises after any default in payment or breach of any of the covenants or agreements herein contained.

AND IT IS EXPRESSLY PROVIDED AND AGREED, that if default be made in the payment of the said promissory note, or of any part thereof, or the interest thereon, or any part thereof, at the time and in the manner above specified for the payment thereof or in case of waste or non-payment of taxes or assessments on said premises, or of a breach of any of the covenants or agreements herein contained, then and in such case the whole of said principal sum and interest,

secured by the said promissory note in this mortgage mentioned, shall thereupon, at the option of said mortgagee

its heirs, executors, administrators, attorneys or assigns, become immediately due and payable. And this

mortgage may be immediately foreclosed to pay the same by said mortgagee its heirs, executors,

administrators, attorneys, or assigns. And it shall be lawful for the said mortgagee its heirs, executors, administrators, attorneys or assigns, to enter into and upon the premises hereby granted, or any part thereof, and to receive and collect all rents, issues and profits thereof. The mortgagee may collect a "Late Charge" not to exceed four cents (4¢) for each dollar (\$1.00) for each payment more than fifteen (15) days in arrears, to cover the extra expense involved in handling delinquent payments.

Prepared by: First National Bank of Illinois, 3256 Ridge Rd., Lansing, Ill 60438

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AS DETERMINED by the Mortgagee from time to time, and in order to provide for the payment of taxes, assessments and insurance premiums required to be paid hereunder by Mortgagors, Mortgagors shall deposit with the holders of the Note, or such other person, firm or corporation as the holders of the Note may designate, on each monthly payment date an amount equal to 1/12th of the annual taxes and assessments levied against the premises and 1/12th of the annual premium on all such insurance as determined by the amount of the last available bills. The monies thus deposited in such tax and insurance reserves are to be held without interest and are to be applied to the payment of such taxes, and assessments as the same become due or for renewing insurance policies when the same expire or for payment of premiums thereon; and in the event any deficit shall exist in the amount of such deposits, Mortgagors agree to deposit any amount necessary to make up the deficiency. Nothing in this paragraph contained, however, shall relieve Mortgagors from the performance of any other covenants and agreements relative to the payment of taxes, assessments and insurance premiums. In case of default in payment of any monthly installment or in the performance of any of the covenants and agreements of Mortgagors herein contained, the holders of the Note may apply any and all sums then on deposit on account of the indebtedness secured hereby.

IT IS FURTHER UNDERSTOOD AND AGREED THAT: Mortgagors shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (3) 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 or to holders of the note; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; and (6) without prior written consent of the holder or holders of the Note being first had and obtained, not make, permit, cause, or contract or agree to, the sale, assignment, transfer or lease of said premises, or any portion thereof or interest therein, and not make any material alteration in said premises except as required by law or municipal ordinance.

The Holders of the Note may elect to accelerate as provided in the Note for breach of this covenant, and no delay in such election after actual or constructive notice of such breach shall be construed as a waiver of or acquiescence in any such conveyance or encumbrance.

UPON THE FILING OF ANY BILL to foreclose this mortgage in any Court having jurisdiction thereof, such Court may appoint any proper person, receiver, with power to collect the rents, issues and profits arising out of said premises during the pendency of such foreclosure suit, and until the time to redeem the same from any sale that may be made under any decree foreclosing this mortgage shall expire, and such rents, issues and profits when collected may be applied toward the payment of the indebtedness and costs herein mentioned and described. And upon the foreclosure and sale of said premises, there shall be first paid out of the proceeds of such sale all expenses of advertisement, selling, and conveying said premises, and reasonable attorneys' or solicitors' fees, to be included in

the decree, and all monies advanced for taxes, assessments and other liens, then there shall be paid the principal of said note whether due and payable by the terms thereof or not, and the interest thereon.

DATED, this 10th day of December

A. D. 1993
CLINE AVENUE LIMITED PARTNERSHIP D/B/A HOLIDAY INN
BY: M B INN, INC. (SEAL)

STATE of Illinois

COUNTY of Cook

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BY: DENNIS GILLEY, PRESIDENT (SEAL)

BY: H. CHRIS CARLSTEAD, JR., SEC. (SEAL)

This Document is the property of the Lake County Recorder!

I, Merle J. Herrick, a Notary Public in and for said County, in the State afore-

said, DO HEREBY CERTIFY, that Cline Avenue Limited Partnership, D/B/A Holiday Inn,

BY: M B INN, INC.; BY: Dennis Gilley, President and BY: H. Chris Carlstead, Jr., Secretary

personally known to me to be the same persons whose names are subscribed to the

foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered

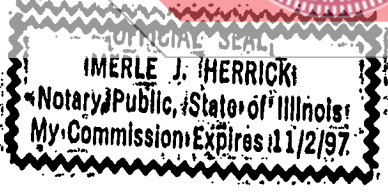
the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of their right of homestead.

(GIVEN under my hand and notarial seal, this 10th day of December

A. D. 1993



Merle J. Herrick
Notary Public
Merle J. Herrick



Real Estate Mortgage

MAIL TO:

TO THE FIRST NATIONAL BANK OF ILLINOIS LANSING, ILLINOIS

3256 Ridge Road Lansing, ILL. 60438 R.E. Dept.

S/35 1659

PARCEL 1: PART OF LOT 6 DESCRIBED AS FOLLOWS: STARTING AT THE NORTHEAST CORNER OF LOT 6 PROCEED SOUTH 17 DEGREES 37 MINUTES 37 SECONDS WEST A DISTANCE OF 734.04 FEET; THENCE PROCEED SOUTH 82 DEGREES 10 MINUTES WEST A DISTANCE OF 323.20 FEET; THENCE PROCEED NORTH 21 DEGREES 57 MINUTES 54 SECONDS EAST A DISTANCE OF 946.34 FEET, MORE OR LESS, TO A POINT ON THE NORTH LINE OF LOT 6 SAID POINT BEING 227.42 FEET NORTHWEST OF THE NORTHEAST CORNER OF SAID LOT 6; THENCE PROCEED SOUTH 55 DEGREES 36 MINUTES 48 SECONDS EAST A DISTANCE OF 227.42 FEET TO THE POINT OF BEGINNING, ALL IN KENNEDY INDUSTRIAL PARK, HAMMOND, INDIANA, AS SHOWN IN PLAT BOOK 38, PAGE 27, AND RE-RECORDED IN PLAT BOOK 38, PAGE 55, IN LAKE COUNTY, INDIANA.

PARCEL 2: PART OF LOT 6, KENNEDY INDUSTRIAL PARK, HAMMOND, INDIANA DESCRIBED AS FOLLOWS: STARTING AT THE NORTHWEST CORNER OF LOT 6 PROCEED SOUTH 55 DEGREES 36 MINUTES 48 SECONDS EAST ALONG THE NORTHERLY LINE OF SAID LOT 6 A DISTANCE OF 227.43 FEET; THENCE PROCEED SOUTH 21 DEGREES 57 MINUTES 54 SECONDS WEST A DISTANCE OF 528.58 FEET TO THE PLACE OF BEGINNING; THENCE CONTINUE SOUTH 21 DEGREES 57 MINUTES 59 SECONDS WEST A DISTANCE OF 251.02 FEET; THENCE PROCEED SOUTH 79 DEGREES 28 MINUTES 01 SECONDS WEST A DISTANCE OF 320.03 FEET MORE OR LESS TO A POINT IN THE WEST LINE OF LOT 6; SAID POINT BEING 1001.58 FEET SOUTHERLY OF THE NORTHWEST CORNER OF LOT 6; THENCE PROCEED NORTH 24 DEGREES 42 MINUTES 13 SECONDS EAST ALONG THE WEST LINE OF LOT 6 A DISTANCE OF 423.42 FEET; THENCE PROCEED SOUTH 68 DEGREES 2 MINUTES 6 SECONDS EAST A DISTANCE OF 249.33 FEET MORE OR LESS TO THE PLACE OF BEGINNING, ALL IN KENNEDY INDUSTRIAL PARK ADDITION TO THE CITY OF HAMMOND AS MARKED AND LAID DOWN IN PLAT BOOK 38, PAGE 55 IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

