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EVERGREEN BANK 93085188

ADJUSTABLE RATE COMMERCIAL MORTGAGE

THIS MORTGAGE made this 13th day of DECEMBER 1993

between Sage Investments Inc., an Illinois Corporation, (hereinafter referred to as "Mortgagor") and the FIRST NATIONAL BANK OF EVERGREEN PARK (hereinafter referred to as "Mortgagee");

WHEREAS, Mortgagor is indebted to Mortgagee in the principal sum of TWO MILLION AND NO/100THS DOLLARS (\$2,000,000.00)

which indebtedness is evidenced by Mortgagor's Adjustable Rate Commercial Note dated DECEMBER 13, 1993 (hereinafter referred to as the "Note"), which Note provides that payments of principal and interest shall be made monthly on the 15th day of each month, if not sooner paid, due and payable on JANUARY 15, 2002. The interest rate and monthly principal due on the obligation secured by this mortgage may vary according to the terms of Mortgagor's Adjustable Rate Commercial Installment Note.

NOW, THEREFORE, the Mortgagor, to secure the payment of this Note with interest thereon, the payment of all other sums with interest thereon advanced in accordance herewith to protect the security of this mortgage, and the performance of the covenants and agreements of the Mortgagor herein contained the Mortgagor does hereby mortgage, grant and convey to Mortgagee the following described real estate located in the County of LAKE, State of INDIANA:

93085189
For use see doc.



STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
DEC 16 1 38 PM '93
SARDEL ORLICH
RECORDER

SEE RIDER ATTACHED. This Document is the property of the Lake County Recorder!

which real estate has the address of 534 EAST 37TH AVENUE, HOBART, INDIANA 46342 and which, with the property herein described, is referred to herein as the "Premises"

TOGETHER with all 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 fixtures, apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, sprinkler protection, waste removal, refrigeration (whether single units or centrally controlled), and ventilation (including without restricting the foregoing); all fixtures, apparatus, equipment and articles other than such as constitute trade fixtures used in the operation of any business conducted upon the Premises as distinguished from fixtures which related to the use, occupancy and enjoyment of the Premises, it being understood that the enumeration of any specific articles of property shall in no way exclude or be held to exclude any items of property not specifically mentioned. All of the land, estate and property hereinabove described, real, personal and mixed, whether affixed or annexed or not (except where otherwise hereinabove specified) and all rights hereby conveyed and mortgaged are intended so to be as a unit and are hereby, understood, agreed and declared to form a part and parcel of the real estate and to be appropriated to the use of the real estate and shall be for the purposes of this mortgage to be deemed to be real estate and conveyed and mortgaged hereby.

Mortgagor covenants that Mortgagor is lawfully seized of the real estate hereby conveyed and has the right to mortgage, grant and convey the Premises, that the Premises are unencumbered and that Mortgagor will warrant and defend generally the title to the Premises against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Mortgagor's interest in the Premises.

IT IS FURTHER UNDERSTOOD THAT:

- 1. Mortgagor shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note; prepayment and late charges as provided in the Note; and the principal of and interest on any future advances secured by this mortgage.
- 2. In addition, the Mortgagor shall:
 - a) Promptly repair, restore or rebuild any improvement now or hereafter on the property which may become damaged or destroyed.

This instrument was prepared by:
FIRST NATIONAL BANK OF EVERGREEN PARK
Business Banking Center
4900 W. 95th Street
Oak Lawn, Illinois 60653

Handwritten initials and date: 12-16-93

ADJUSTABLE RATE COMMERCIAL MORTGAGE

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- b) Pay immediately when due and payable all general taxes, special taxes, special assessments, water charges, sewer service charges and other taxes and charges against the property, including those heretofore due, (the monthly payments provided in the Note in anticipation of such taxes and charges to be applied thereto), and to furnish the Mortgagee, upon request, with the original or duplicate receipts thereof, and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement;
- c) Keep the improvements now existing or hereafter erected on the property insured against loss or damage by fire, lightning, wind storm or such other hazards, as the Mortgagee may reasonably require to be insured against 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, in such companies through such agents or brokers and in such form as shall be satisfactory to the Mortgagee, until said indebtedness is fully paid, or in the case of foreclosure, until expiration of the period of redemption; such insurance policies, including additional and renewal policies shall be delivered to and kept by the Mortgagee and shall contain a clause satisfactory to the Mortgagee making them payable to the Mortgagee; as its interest may appear, and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, in its discretion; all claims thereunder and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of him by the insurance companies; application by the Mortgagee of any of the proceeds of such insurance to the indebtedness hereby secured shall not excuse the Mortgagor from making all monthly payments until the indebtedness is paid in full. In the event of a loss, Mortgagor shall give prompt notice to the insurance carrier and Mortgagee. Mortgagee may make proof of loss if not made promptly by Mortgagor. All renewal policies shall be delivered at least 10 days before such insurance shall expire. All policies shall provide further that Mortgagee shall receive 10 days notice prior to cancellation;
- d) Complete within a reasonable time any buildings or improvements now or at any time in process of erection upon said premises,
- e) Keep said Premises in good condition and repair without waste and free from any mechanics or other lien or claim of lien not expressly subordinated to the lien hereof.
- f) Not suffer or permit any unlawful use of or any nuisance to exist on said Premises nor to diminish nor impair its value by any act or omission to act.
- g) Comply with all requirements of law or municipal ordinances with respect to the Premises and the use thereof.
- h) Comply with the provisions of any lease if this mortgage is on a leasehold.
3. Any sale, conveyance or transfer of any right, title or interest in or to the Premises or any part thereof, or any assignment of all or any part of the beneficial interest in any trust holding title to the Premises without the prior written approval of the Mortgagee shall, at the option of the Mortgagee, constitute a default hereunder on account of which the holder of the Note secured hereby may declare the entire indebtedness evidenced by said Note to be immediately due and payable and foreclose this mortgage immediately or at any time such default occurs;
4. In the case of a failure to perform any of the covenants herein, or if any action or proceeding is commenced which materially affects Mortgagee's interest in the Premises, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, the Mortgagee may do on the Mortgagor's behalf everything so covenanted; the Mortgagee may also do any act it may deem necessary to protect the lien hereof; and the Mortgagor will repay upon demand any monies paid or disbursed, including reasonable attorneys' fees and expenses, by the Mortgagee for any of the above purposes and such monies together with interest thereon at the rate set forth in the Note secured hereby shall become so much additional indebtedness hereby secured and may be included in any decree foreclosing this mortgage and be paid out of the rents or proceeds of sale of said Premises if not otherwise paid; it shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance, or claim in advancing monies as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any monies for any purpose not to do any act hereunder; and the Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder nor shall any acts of Mortgagee act as a waiver of Mortgagee's right to accelerate the maturity of the indebtedness secured by this mortgage or to proceed to foreclose this mortgage.
5. It is the intent hereof to secure payment of the Note whether the entire amount shall have been advanced to the Mortgagor at the date hereof or at a later date, or having been advanced, shall have been repaid in part and further advances made at a later date, which advances shall in no event operate to make the principal sum of the indebtedness greater than the original principal amount plus any amounts or amounts that may be added to the mortgage indebtedness under the terms of this mortgage for the purpose of protecting the security.
6. Time is of the essence hereof, and if default be made in performance of any covenant herein contained or contained in the Note or in making any payment under said Note or obligation or any extension or renewal thereof, or if proceedings be instituted to enforce any other lien or charge upon any of the Premises, or upon the filing of a proceeding in bankruptcy by or against the Mortgagor, or if the Mortgagor shall make an assignment for the benefit of his creditors or if his property be placed under control of or in custody of any court or officer of the government, or if the Mortgagor abandons the Premises, or falls to pay when due any charge or assessment (whether for insurance premiums, maintenance, taxes, capital improvements, purchase of another unit, or otherwise) imposed by any condominium, townhouse, cooperative or similar owners' group; then and in any of said events, the Mortgagee is hereby authorized and empowered, at its option, and without affecting the lien hereby created or the priority of said lien or any right of the Mortgagee hereunder, to declare, without notice all sums secured hereby, immediately due and payable, whether or not such default be remedied by Mortgagor, and apply toward the payment of said mortgage indebtedness any monies of the Mortgagor held by the Mortgagee, and said Mortgagee may also immediately proceed to foreclose this mortgage, and in any foreclosure a sale may be made of the Premises en masse without the offering of the several parts separately.
7. Upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may at any time, either before or after sale, and without notice to the Mortgagor, or any party claiming under him, and without regard to the solvency of the Mortgagor or the then value of said Premises, or whether the same shall then be occupied by the owner of the equity of redemption as a homestead, appoint a receiver, with power to manage and rent and to collect the rents, issues and profits of said Premises during the pendency of such foreclosure suit and the statutory period of redemption, and such rents, issues and profits, when collected, may be applied before as well as after the foreclosure sale, towards the payment of the indebtedness, costs, taxes, insurance or other items necessary for the protection and preservation of the Premises, including the expenses of such receivership; or on any deficiency decree whether there be a decree therefore in person or not; and if a receiver shall be appointed he shall remain in possession until the expiration of the full period allowed by statute for redemption, whether there be redemption or not, and until the issuance of a deed in case of sale; but if no deed be issued, until the expiration of the statutory period during which it may be issued and no lease of said Premises shall be nullified by the appointment or entry in possession of a receiver but he may elect to terminate any lease junior to the lien hereof; and upon foreclosure of said Premises, there shall be allowed and included as an additional indebtedness in the decree of sale all expenditures and expenses together with interest thereon at the rate of one half (0.5%) above the Current Index as defined in the Adjustable Rate Commercial Installment Note which may be paid or incurred by or in behalf of the Mortgagee for attorneys' fees, Mortgagee's fees, appraiser's fees, court costs and costs (which may be estimated as to include items to be expended after the entry of the decree) and of procuring all such data with respect to title as Mortgagee may reasonably deem necessary either to prosecute such suit or to evidence to bidders at any sale held pursuant to such decree the true title to or value of said Premises; all of which aforesaid amounts together with interest as herein provided shall be immediately due and payable by the Mortgagor

In connection with (a) any proceeding, including probate or bankruptcy proceedings to which either party hereto shall be a party by reason of this mortgage or the Note hereby secured; or (b) preparations for the accrual of the right to foreclose, whether or not actually commenced; or (c) preparations for the defense of or intervention in any suit or proceeding or any threatened or contemplated suit or proceeding, which might affect the Premises or the security hereof. In the event of a foreclosure sale of said Premises there shall first be paid out the proceeds thereof all of the aforesaid items; then the entire indebtedness whether due and payable by the terms hereof or not and the interest due thereon up to the time of such sale; and the overplus, if any, shall be paid to the Mortgagor, and the purchaser shall not be obliged to see to the application of the purchase money.

8. Extension of the time for payment or modification or amortization of the sums secured by this mortgage granted by Mortgagee to any successor in interest of Mortgagor shall not operate to release in any manner the liability of the original Mortgagor and Mortgagor's successor in interest. Mortgagee shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sum secured by this mortgage by reason of any demand made by the original Mortgagor and Mortgagor's successors in interest.

9. If the payment of the indebtedness hereby secured, or any part thereof, be extended or varied, or if any part of the security or guarantees thereof be released, all persons now or at any time hereafter liable therefor, or interested in the Premises, shall be held to assent to such extension, variation or release; and their liability, and the lien and all provisions hereof, shall continue in full force and effect; the right of recourse against all such persons being expressly reserved by Mortgagee, notwithstanding any such extension, variation or release. Any person, firm or corporation taking a junior mortgage, or other lien upon the Premises or any part thereof or any interest therein, shall take the said lien subject to the rights of Mortgagee to amend (including, without limitation, changing the rate of interest or manner of computation thereof), modify, extend or release the Note, this mortgage, or any other document or instrument evidencing, securing or guaranteeing the indebtedness hereby secured, in each and every case without obtaining the consent of the holder of such junior lien and without the lien of this mortgage losing its priority over the rights of any such junior lien except as otherwise expressly provided in a separate Subordination Agreement by and between Mortgagee and the holder of such junior lien.

10. 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. The procurement of insurance or the payment of taxes or other liens or charges by Mortgagee shall not be a waiver of Mortgagee's right to accelerate the indebtedness secured by this mortgage.

11. All remedies provided in this mortgage are not 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.

12. The covenants contained herein shall bind and the rights hereunder shall inure to; the respective successors and assigns of Mortgagee and Mortgagor subject to the provision of paragraph 3 hereof. All covenants and agreements of Mortgagor shall be joint and several.

13. Except to the extent any notice shall be required under applicable law to be given in another manner, any notice to Mortgagor shall be given by mailing such notice by certified mail addressed to Mortgagor at the property address or at such other address as Mortgagor may designate by notice to Mortgagee as provided herein and any notice to Mortgagee shall be given by certified mail, return receipt requested 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.

14. Upon payment of all sums secured by this mortgage, Mortgagee shall release this mortgage without charge to Mortgagor. Mortgagor shall pay all costs of recordings of any documentation necessary to release this mortgage.

15. Mortgagor assigns to Mortgagee and authorizes the Mortgagee to negotiate for and collect any award for condemnation of all or any part of the Premises. The Mortgagee may, in its discretion, apply any such award to amounts due hereunder, or for restoration of the Premises.

16. Mortgagor shall not and will not apply for or avail itself of any appraisement, valuation, stay, extension or exemption laws, or any so-called "Moratorium Laws", now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this mortgage, but hereby waives the benefit of such laws; Mortgagor does hereby expressly waive any and all rights of redemption from sale under any order or decree of foreclosure of this mortgage on behalf of Mortgagor and each and every person except decree or judgment creditors of the Mortgagor in its representative capacity and of the trust estate, acquiring any interest in or title to the Premises subsequent to the date of this mortgage.

17. This mortgage shall be governed by the law of the jurisdiction in which the Premises are located. In the event one or more of the provisions contained in this mortgage shall be prohibited or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provision of this mortgage.

IN WITNESS WHEREOF, the undersigned have signed this mortgage on the day and year first above written at Oak Lawn, Illinois.

Sage Investments, Inc., (an Illinois Corporation)

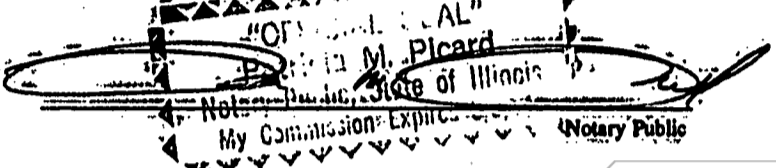

Daniel J. Seyman, President


Evelyn Seyman, Assistant Secretary

STATE OF ILLINOIS) ss.
COUNTY OF COOK)

I, [Signature] a Notary Public in and for said county in the state aforesaid DO HEREBY CERTIFY THAT
personally known to me and known by me to be the President and Secretary respectively of [Signature]
in whose name the above and foregoing instrument is executed; appeared before me this day in person and acknowledged that they signed and delivered the said instrument
as their free and voluntary act and as the free and voluntary act of said [Signature]
as aforesaid; for the uses and purposes therein set forth; and the said Secretary then and there acknowledged that he, as custodian of the corporate seal of said
instrument as his free and voluntary act and as the free and voluntary act of said [Signature]
as aforesaid; for the uses and purposes therein set forth;

GIVEN under my hand and notarial seal this 22 day of March, 1997



My commission expires _____



STATE OF ILLINOIS) ss.
COUNTY OF COOK)

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(s) whose name(s) (is) (are) subscribed
to the foregoing instrument, appeared before me this day in person and acknowledged that
signed, sealed and delivered the said instrument as _____ free and voluntary act, for the uses and purposes
therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and notarial seal this _____ day of _____, 19____

Notary Public

My commission expires _____

THIS RIDER ATTACHED TO ADJUSTABLE RATE COMMERCIAL MORTGAGE DATED DECEMBER 13, 1993

FROM: SAGE INVESTMENTS, INC., AN ILLINOIS CORPORATION AUTHORIZED TO DO BUSINESS
IN THE STATE OF INDIANA.

TO: FIRST NATIONAL BANK OF EVERGREEN PARK

EXHIBIT "A"

PARCEL 1: LOTS 3 TO 8, BOTH INCLUSIVE, BLOCK 6, SELA A. SMITH'S FIRST ADDITION TO HOBART, AS SHOWN IN PLAT BOOK 12, PAGE 23, IN LAKE COUNTY, INDIANA.

PARCEL 2: THE NORTH HALF OF LOT 9, BLOCK 6, SELA A. SMITH'S FIRST ADDITION TO HOBART, AS SHOWN IN PLAT BOOK 12, PAGE 23, IN LAKE COUNTY, INDIANA.

PARCEL 3: THE EAST 62.5 FEET OF LOT 1, THE EAST 62.5 FEET OF THE SOUTH HALF OF LOT 2, ALL OF LOT 3, THE NORTH HALF OF LOT 4, ALL OF LOT 7 AND ALL OF LOT 8, BLOCK 1; LOTS 3, 4, 7 AND 8, BLOCK 2; LOTS 3 TO 10, BOTH INCLUSIVE, BLOCK 3; LOTS 1 TO 5, BOTH INCLUSIVE, BLOCK 4; LOTS 1 TO 3, BOTH INCLUSIVE, BLOCK 5; LOT 1, LOT 2, THE SOUTH HALF OF LOT 9 AND ALL OF LOT 10, BLOCK 6, ALL IN SELA A. SMITH'S FIRST ADDITION TO HOBART, AS SHOWN IN PLAT BOOK 12, PAGE 23, IN LAKE COUNTY, INDIANA, ALSO THE WEST 12.5 FEET OF THE NORTH 534.30 FEET OF LOT "G", AND THE EAST 773 FEET OF THE WEST 1315.38 FEET OF THE SOUTH 225 FEET OF LOT "E", YONAN AIR-PORT, AS SHOWN IN PLAT BOOK 27, PAGE 87, IN LAKE COUNTY, INDIANA.

PARCEL 4: THE NORTH HALF OF LOT 10, BLOCK 2, SELA A. SMITH'S FIRST ADDITION TO HOBART, AS SHOWN IN PLAT BOOK 12, PAGE 23, IN LAKE COUNTY, INDIANA.

PARCEL 5: THE SOUTH HALF OF LOT 4, BLOCK 1, SELA A. SMITH'S FIRST ADDITION TO HOBART, AS SHOWN IN PLAT BOOK 12, PAGE 23, IN LAKE COUNTY, INDIANA.

PARCEL 6: LOT "G" (EXCEPT THE WEST 12.5 FEET OF THE NORTH 534.30 FEET THEREOF), AND THE EAST 123.55 FEET OF THE SOUTH 225 FEET OF LOT "E", YONAN AIR-PORT, AS SHOWN IN PLAT BOOK 27, PAGE 87, IN LAKE COUNTY, INDIANA.

PARCEL 7: LOT "E" (EXCEPT THE EAST 773 FEET OF THE WEST 1315.38 FEET OF THE SOUTH 225 FEET THEREOF; THE WEST 542.38 FEET BY PARALLEL LINES TO THE WEST LINE OF SAID LOT, AND THE EAST 123.55 FEET OF THE SOUTH 225 FEET OF SAID LOT); ALSO LOT "F" (EXCEPT THE WEST 542.38 FEET BY PARALLEL LINES TO THE WEST LINE OF SAID LOT, AND THE NORTH 41.19 FEET OF THE EAST 290 FEET OF THE WEST 832.38 FEET BY PARALLEL LINES TO THE WEST LINE OF SAID LOT); ALSO LOT "K", YONAN AIR-PORT, AS SHOWN IN PLAT BOOK 27, PAGE 87, IN LAKE COUNTY, INDIANA.

PARCEL 8: THE NORTH 41.19 FEET OF THE EAST 290 FEET OF THE WEST 832.38 FEET BY PARALLEL LINES TO THE WEST LINE OF LOT "F", YONAN AIR-PORT, AS SHOWN IN PLAT BOOK 27, PAGE 87, IN LAKE COUNTY, INDIANA.

PARCEL 9: LOTS 1 TO 23, BOTH INCLUSIVE, AND ALL OF BENEDICT STREET LYING EAST AND ADJOINING LOTS 1 TO 12, BOTH INCLUSIVE, AND THE EAST 110 FEET OF WASHINGTON STREET CONTIGUOUS TO THE EAST 60 FEET OF LOT 12 AND BENEDICT STREET, BLOCK 4, RIVERVIEW HEIGHTS SECOND ADDITION, AS SHOWN IN PLAT BOOK 29, PAGE 14, IN LAKE COUNTY, INDIANA.

PARCEL 10: THE EAST 125 FEET OF THE WEST 542.38 FEET OF LOTS "E" AND "F", YONAN AIR-PORT, AS SHOWN IN PLAT BOOK 27, PAGE 87, IN LAKE COUNTY, INDIANA; ALSO LOT 10, BLOCK 3, RIVERVIEW HEIGHTS SECOND ADDITION, AS SHOWN IN PLAT BOOK 29, PAGE 14, IN LAKE COUNTY, INDIANA.

PARCEL 11: LOT 11, BLOCK 3, RIVERVIEW HEIGHTS SECOND ADDITION, AS SHOWN IN PLAT BOOK 29, PAGE 14, IN LAKE COUNTY, INDIANA.

PARCEL 12: LOT 1 (EXCEPT THE EAST 62.5 FEET THEREOF); THE NORTH HALF OF LOT 2; THE SOUTH HALF OF LOT 2 (EXCEPT THE EAST 62.5 FEET THEREOF); LOT 9 AND LOT 10, BLOCK 1, SELA A. SMITH'S FIRST ADDITION TO HOBART, AS SHOWN IN PLAT BOOK 12, PAGE 23, IN LAKE COUNTY, INDIANA.

PARCEL 13: THE SOUTH 33 FEET OF LOT 3, AND ALL OF LOTS 4 TO 17, BOTH INCLUSIVE, BLOCK 2, RIVERSIDE ESTATES, AS SHOWN IN PLAT BOOK 29, PAGE 66, IN LAKE COUNTY, INDIANA.

PARCEL 14: LOTS 3 TO 13, BOTH INCLUSIVE, BLOCK 3, RIVERSIDE ESTATES, AS SHOWN IN PLAT BOOK 29, PAGE 66, IN LAKE COUNTY, INDIANA.

PARCEL 15: LOTS 1, 2, 3, 4, 6, 7 AND 8, BLOCK 6, RIVERSIDE ESTATES, AS SHOWN IN PLAT BOOK 29, PAGE 66, IN LAKE COUNTY, INDIANA.

PARCEL 16: LOTS 1 TO 10, BOTH INCLUSIVE, BLOCK 7, RIVERSIDE ESTATES, AS SHOWN IN PLAT BOOK 29, PAGE 66, IN LAKE COUNTY, INDIANA.

PARCEL 17: LOTS 1 TO 4, BOTH INCLUSIVE, BLOCK 10, RIVERSIDE ESTATES, AS SHOWN IN PLAT BOOK 29, PAGE 66, IN LAKE COUNTY, INDIANA.

PARCEL 18: LOTS 1, 6, 7, 8 AND 9, BLOCK 1, RIVERVIEW HEIGHTS SECOND ADDITION, AS SHOWN IN PLAT BOOK 29, PAGE 14, IN LAKE COUNTY, INDIANA.

PARCEL 19: LOTS 1 TO 15, BOTH INCLUSIVE, BLOCK 2, RIVERVIEW HEIGHTS SECOND ADDITION, AS SHOWN IN PLAT BOOK 29, PAGE 14, IN LAKE COUNTY, INDIANA.

PARCEL 20: LOTS 1, 2, 3, 4, 5 AND LOTS 7 TO 19, BOTH INCLUSIVE, BLOCK 3, RIVERVIEW HEIGHTS SECOND ADDITION, AS SHOWN IN PLAT BOOK 29, PAGE 14, IN LAKE COUNTY, INDIANA.

PARCEL 21: PART OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 19, TOWNSHIP 36 NORTH, RANGE 7 WEST OF THE SECOND PRINCIPAL MERIDIAN, IN LAKE COUNTY, INDIANA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 693.24 FEET NORTH AND 17 FEET EAST OF THE SOUTHWEST CORNER THEREOF; THENCE EAST 100 FEET; THENCE NORTH 124.56 FEET; THENCE WEST 100 FEET; THENCE SOUTH 124.56 FEET TO THE POINT OF BEGINNING.

PARCEL 22: LOT 4 (EXCEPT THE WEST 145 FEET THEREOF), BLOCK 5, SELA A., SMITH'S FIRST ADDITION TO HOBART, AS SHOWN IN PLAT BOOK 12, PAGE 23, IN LAKE COUNTY, INDIANA.

PARCEL 23: LOT 6, BLOCK 3, RIVERVIEW HEIGHTS SECOND ADDITION, AS SHOWN IN PLAT BOOK 29, PAGE 14, IN LAKE COUNTY, INDIANA.

PARCEL 24: LOT 1 AND LOT 2, BLOCK 3, SELA A., SMITH'S FIRST ADDITION TO HOBART, AS SHOWN IN PLAT BOOK 12, PAGE 23, IN LAKE COUNTY, INDIANA.

COMMON ADDRESS: 534 EAST 37TH AVENUE, HOBART, INDIANA 46342

ADJUSTABLE RATE COMMERCIAL MORTGAGE RIDER

This Adjustable Rate Rider is made this 13th day of DECEMBER, 1993, and is incorporated into and shall be deemed to amend and supplement the Mortgage, or Deed of Trust (the "Security Instrument") of the same date given by the undersigned (the "Mortgagor") to secure Mortgagor's Adjustable Rate Commercial Installment Note to First National Bank of Evergreen Park (the "Mortgagee") of the same date (the "Note") and covering the property described in the Security Instrument and located at:

534 East 37th Avenue, Hobart, Indiana 46342
(Property Address)

The Note contains provisions allowing for changes in the interest rate. If the interest rate increases, the Mortgagor's monthly payments will be higher. If the interest rate decreases, the Mortgagor's monthly payments will be lower.

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Mortgagor and Mortgagee further covenant and agree as follows:

A. INTEREST RATE AND MONTHLY PAYMENT CHANGES.

The Note provides for an initial rate of interest of 6.5% (the "Initial Rate of Interest"). Sections 1 through 5 of the Note provide for changes in the interest rate and the monthly payments, as follows:

1. Changes in the interest rate shall be based upon changes in the "Index." The Index shall be First National Bank of Evergreen Park's Base Rate.

The interest rate shall be adjusted, as set forth herein, upon each change to the Index. Said adjustments shall occur on each day that the Index changes and may occur as often as daily; the day on which each such change is made shall be referred to hereinafter as the "Change Date".

If the Index is no longer available, the Mortgagee shall select an alternative legally sufficient index and shall mail notice thereof to the Mortgagor.

This Note has an "Original Index" of 6.0%. The Index as of each Change Date shall be the "Current Index."

2. Prior to each Change Date, the Mortgagee shall calculate the new interest rate by adding 0.50 percentage points (0.50%) to the Current Index. In the event that the Current Index exceeds the Original Index, the Mortgagee MAY add the difference to the Initial Rate of Interest. In the event that the Current Index is less than the Original Index, the Mortgagee SHALL subtract the difference from the Initial Rate of Interest.

Upon any change in the interest rate, the Mortgagee shall revise the monthly payment on the Note to the extent sufficient to repay the outstanding principal balance in full on the Maturity Date at the new interest rate.

3. Each new interest rate shall become effective on each Change Date, and any resulting change in the monthly payment shall be reflected in the first monthly statement thereafter and shall remain in effect until said amount is again changed or this Note is fully repaid.
4. Notwithstanding any other provision of this Adjustable Rate Commercial Mortgage Rider, the maximum interest rate shall not exceed 13% and the minimum interest rate shall not be less than 4.5%. If any increase or decrease in the interest rate would cause the new adjusted interest rate to exceed 13%, the new adjusted interest rate will be limited to 13%. If any increase or decrease in the interest rate would cause the new adjusted interest rate to be less than 4.5%, the new adjusted interest rate will be limited to 4.5%.
5. In addition to monthly payments of interest, monthly payments of principal shall be made according to the following schedule:

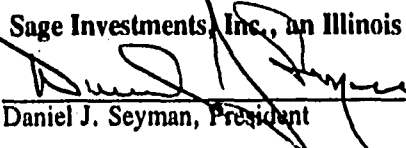
Monthly Payment Nos. 1-36: \$ 5,000 due each month
Monthly Payment Nos. 37-72: \$ 8,000 due each month
Monthly Payment Nos. 73-180: \$10,000 due each month
Monthly Payment No. 181: Remaining principal balance

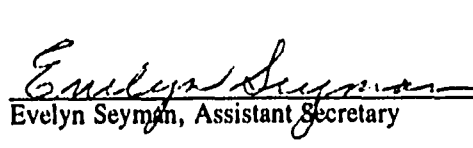
B. LOAN CHARGES

If the loan secured by the Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed permitted limits, then: (1) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (2) any sums already collected from Mortgagor which exceeded permitted limits will be refunded to Mortgagor. Mortgagee may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Mortgagor. If a refund reduces principal, the reduction will be treated as a partial prepayment under the Note.

IN WITNESS WHEREOF, MORTGAGOR HAS EXECUTED THIS ADJUSTABLE RATE RIDER.

Sage Investments, Inc., an Illinois Corporation


Daniel J. Seyman, President


Evelyn Seyman, Assistant Secretary

EB 11-15-93

This instrument was prepared by:
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