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STATE RECORDING
FIELD RECORD
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MORRIS W. DARTER
RECORDER



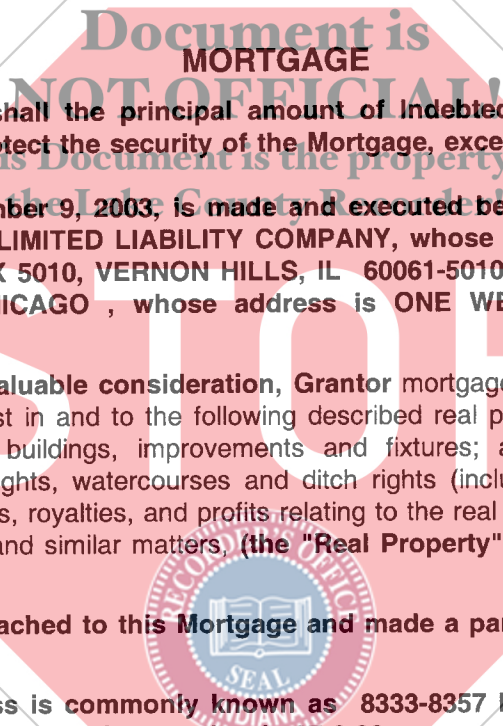
WHEN RECORDED MAIL TO:
AMALGAMATED BANK OF
CHICAGO
ONE WEST MONROE
CHICAGO, IL 60603

FOR RECORDER'S USE ONLY

This Mortgage prepared by:

Amalgamated Bank of Chicago
One West Monroe
Chicago, IL 60603

Asg# 2003-107718



MAXIMUM LIEN. At no time shall the principal amount of indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed the note amount of \$553,555.29.

THIS MORTGAGE dated September 9, 2003, is made and executed between **HIGHLAND PLAZA SHOPPING CENTER L.L.C., A COLORADO LIMITED LIABILITY COMPANY**, whose address is 8333 INDIANAPOLIS BLVD. %GERALD GROBMAN P.O. BOX 5010, VERNON HILLS, IL 60061-5010 (referred to below as "Grantor") and **AMALGAMATED BANK OF CHICAGO**, whose address is ONE WEST MONROE, CHICAGO, IL 60603 (referred to below as "Lender").

GRANT OF MORTGAGE. For valuable consideration, Grantor mortgages, warrants, and conveys to Lender all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, (the "Real Property") located in **LAKE COUNTY County, State of Indiana:**

See **EXHIBIT A**, which is attached to this Mortgage and made a part of this Mortgage as if fully set forth herein.

The Real Property or its address is commonly known as **8333-8357 INDIANAPOLIS BLVD., HIGHLAND, IN 46322**. The Real Property tax identification number is **27-8-22**

Grantor presently assigns to Lender all of Grantor's right, title, and interest in and to all present and future leases of the Property and all Rents from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (A) PAYMENT OF THE INDEBTEDNESS AND (B) PERFORMANCE OF ANY AND ALL OBLIGATIONS UNDER THE NOTE, THE RELATED DOCUMENTS, AND

37-
33-29-06

THIS MORTGAGE. THIS MORTGAGE IS GIVEN AND ACCEPTED ON

PAYMENT AND PERFORMANCE. Except as otherwise provided in this all amounts secured by this Mortgage as they become due and shall strict under this Mortgage.

POSSESSION AND MAINTENANCE OF THE PROPERTY. Grantor agree the Property shall be governed by the following provisions:

Possession and Use. Until the occurrence of an Event of Default, C and control of the Property; (2) use, operate or manage the Property Property.

Duty to Maintain. Grantor shall maintain the Property in tenantab repairs, replacements, and maintenance necessary to preserve its value

Compliance With Environmental Laws. Grantor represents and wa period of Grantor's ownership of the Property, there has been no us treatment, disposal, release or threatened release of any Hazardous about or from the Property; (2) Grantor has no knowledge of, or re except as previously disclosed to and acknowledged by Lender in writin Environmental Laws, (b) any use, generation, manufacture, stor threatened release of any Hazardous Substance on, under, about or fro occupants of the Property, or (c) any actual or threatened litigation relating to such matters; and (3) Except as previously disclosed to an (a) neither Grantor nor any tenant, contractor, agent or other autho generate, manufacture, store, treat, dispose of or release any Hazardou the Property; and (b) any such activity shall be conducted in complia and local laws, regulations and ordinances, including without limitatio authorizes Lender and its agents to enter upon the Property to make su expense, as Lender may deem appropriate to determine compliance o Mortgage. Any inspections or tests made by Lender shall be for Len construed to create any responsibility or liability on the part of Lender to representations and warranties contained herein are based on Granto Property for Hazardous Substances. Grantor hereby (1) releases a Lender for indemnity or contribution in the event Grantor becomes liable such laws; and (2) agrees to indemnify and hold harmless Lender liabilities, damages, penalties, and expenses which Lender may dir resulting from a breach of this section of the Mortgage or as a c manufacture, storage, disposal, release or threatened release occur interest in the Property, whether or not the same was or should have be of this section of the Mortgage, including the obligation to indemnif Indebtedness and the satisfaction and reconveyance of the lien of this M Lender's acquisition of any interest in the Property, whether by foreclosu

Nuisance, Waste. Grantor shall not cause, conduct or permit any nuis stripping of or waste on or to the Property or any portion of the Prop the foregoing, Grantor will not remove, or grant to any other party the (including oil and gas), coal, clay, scoria, soil, gravel or rock products wil

Removal of Improvements. Grantor shall not demolish or remove any without Lender's prior written consent. As a condition to the remova require Grantor to make arrangements satisfactory to Lender to Improvements of at least equal value.

Lender's Right to Enter. Lender and Lender's agents and representati at all reasonable times to attend to Lender's interests and to inspec

FOLLOWING TERMS:

Mortgage, Grantor shall pay to Lender perform all of Grantor's obligations

hat Grantor's possession and use of

or may (1) remain in possession and (3) collect the Rents from the

ondition and promptly perform all

nts to Lender that: (1) During the generation, manufacture, storage, stance by any person on, under, n to believe that there has been, (a) any breach or violation of any , treatment, disposal, release or ie Property by any prior owners or claims of any kind by any person acknowledged by Lender in writing, d user of the Property shall use, substance on, under, about or from with all applicable federal, state, ll Environmental Laws. Grantor inspections and tests, at Grantor's e Property with this section of the s purposes only and shall not be antor or to any other person. The ue diligence in investigating the waives any future claims against cleanup or other costs under any ainst any and all claims, losses, / or indirectly sustain or suffer aquence of any use, generation, prior to Grantor's ownership or known to Grantor. The provisions hall survive the payment of the gage and shall not be affected by r otherwise.

nor commit, permit, or suffer any Without limiting the generality of : to remove, any timber, minerals t Lender's prior written consent.

rovements from the Real Property any Improvements, Lender may place such Improvements with

may enter upon the Real Property e Real Property for purposes of

Grantor's compliance with the terms and conditions of this Mortgage.

Compliance with Governmental Requirements. Grantor shall promptly comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the use or occupancy of the Property, including without limitation, the Americans With Disabilities Act. Grantor may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Grantor has notified Lender in writing prior to doing so and so long as, in Lender's sole opinion, Lender's interests in the Property are not jeopardized. Lender may require Grantor to post adequate security or a surety bond, reasonably satisfactory to Lender, to protect Lender's interest.

Duty to Protect. Grantor agrees neither to abandon or leave unattended the Property. Grantor shall do all other acts, in addition to those acts set forth above in this section, which from the character and use of the Property are reasonably necessary to protect and preserve the Property.

DUE ON SALE - CONSENT BY LENDER. Lender may, at Lender's option, declare immediately due and payable all sums secured by this Mortgage upon the sale or transfer, without Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property. A "sale or transfer" means the conveyance of Real Property or any right, title or interest in the Real Property; whether legal, beneficial or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance of an interest in the Real Property. If any Grantor is a corporation, partnership or limited liability company, transfer also includes any change in ownership of more than twenty-five percent (25%) of the voting stock, partnership interests or limited liability company interests, as the case may be, of such Grantor. However, this option shall not be exercised by Lender if such exercise is prohibited by federal law or by Illinois law.

TAXES AND LIENS. The following provisions relating to the taxes and liens on the Property are part of this Mortgage:

Payment. Grantor shall pay when due (and in all events prior to delinquency) all taxes, payroll taxes, special taxes, assessments, water charges and sewer service charges levied against or on account of the Property, and shall pay when due all claims for work done on or for services rendered or material furnished to the Property. Grantor shall maintain the Property free of any liens having priority over or equal to the interest of Lender under this Mortgage, except for those liens specifically agreed to in writing by Lender, and except for the lien of taxes and assessments not due as further specified in the Right to Contest paragraph.

Right to Contest. Grantor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the obligation to pay, so long as Lender's interest in the Property is not jeopardized. If a lien arises or is filed as a result of nonpayment, Grantor shall within fifteen (15) days after the lien arises or, if a lien is filed, within fifteen (15) days after Grantor has notice of the filing, secure the discharge of the lien, or if requested by Lender, deposit with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender in an amount sufficient to discharge the lien plus any costs and attorneys' fees, or other charges that could accrue as a result of a foreclosure or sale under the lien. In any contest, Grantor shall defend itself and Lender and shall satisfy any adverse judgment before enforcement against the Property. Grantor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings.

Evidence of Payment. Grantor shall upon demand furnish to Lender satisfactory evidence of payment of the taxes or assessments and shall authorize the appropriate governmental official to deliver to Lender at any time a written statement of the taxes and assessments against the Property.

Notice of Construction. Grantor shall notify Lender at least fifteen (15) days before any work is commenced, any services are furnished, or any materials are supplied to the Property, if any mechanic's lien, materialmen's lien, or other lien could be asserted on account of the work, services, or materials. Grantor will upon request of Lender furnish to Lender advance assurances satisfactory to Lender that Grantor can and will pay the cost of such improvements.

insurance premiums, assessments, and other charges. Lender shall have the right to draw upon the reserve (or pledge) account to pay such items, and Lender shall not be required to determine the validity or accuracy of any item before paying it. Nothing in the Mortgage shall be construed as requiring Lender to advance other monies for such purposes, and Lender shall not incur any liability for anything it may do or omit to do with respect to the reserve account. Subject to any limitations set by applicable law, if the amount so estimated and paid shall prove to be insufficient to pay such taxes, insurance premiums, assessments and other charges, Grantor shall pay the difference as required by Lender. All amounts in the reserve account are hereby pledged to further secure the Indebtedness, and Lender is hereby authorized to withdraw and apply such amounts on the Indebtedness upon the occurrence of an Event of Default as described below.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Property or if Grantor fails to comply with any provision of this Mortgage or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Mortgage or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Property and paying all costs for insuring, maintaining and preserving the Property. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity. The Mortgage also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon Default.

WARRANTY; DEFENSE OF TITLE. The following provisions relating to ownership of the Property are a part of this Mortgage:

Title. Grantor warrants that: (a) Grantor holds good and marketable title of record to the Property in fee simple, free and clear of all liens and encumbrances other than those set forth in the Real Property description or in any title insurance policy, title report, or final title opinion issued in favor of, and accepted by, Lender in connection with this Mortgage, and (b) Grantor has the full right, power, and authority to execute and deliver this Mortgage to Lender.

Defense of Title. Subject to the exception in the paragraph above, Grantor warrants and will forever defend the title to the Property against the lawful claims of all persons. In the event any action or proceeding is commenced that questions Grantor's title or the interest of Lender under this Mortgage, Grantor shall defend the action at Grantor's expense. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of Lender's own choice, and Grantor will deliver, or cause to be delivered, to Lender such instruments as Lender may request from time to time to permit such participation.

Compliance With Laws. Grantor warrants that the Property and Grantor's use of the Property complies with all existing applicable laws, ordinances, and regulations of governmental authorities.

Survival of Representations and Warranties. All representations, warranties, and agreements made by Grantor in this Mortgage shall survive the execution and delivery of this Mortgage, shall be continuing in nature, and shall remain in full force and effect until such time as Grantor's Indebtedness shall be paid in full.

CONDEMNATION. The following provisions relating to condemnation proceedings are a part of this Mortgage:

Proceedings. If any proceeding in condemnation is filed, Grantor shall promptly notify Lender in writing, and Grantor shall promptly take such steps as may be necessary to defend the action and obtain the award. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of its own choice, and Grantor will deliver or cause to be delivered to Lender such instruments and documentation as may be requested by Lender from

time to time to permit such participation.

Application of Net Proceeds. If all or any part of the Proper proceedings or by any proceeding or purchase in lieu of condemnation that all or any portion of the net proceeds of the award be applied restoration of the Property. The net proceeds of the award shall reasonable costs, expenses, and attorneys' fees incurred by Lender in

IMPOSITION OF TAXES, FEES AND CHARGES BY GOVERNMENTAL relating to governmental taxes, fees and charges are a part of this Mortgage

Current Taxes, Fees and Charges. Upon request by Lender, Grantor shall execute such documents in addition to this Mortgage and take whatever other action is requested by Lender to perfect and continue Lender's lien on the Real Property. Grantor shall reimburse Lender for all taxes, as described below, together with all expenses incurred in recording, perfecting or continuing this Mortgage, including without limitation all taxes, fees, documentary stamps, and other charges for recording or registering this Mortgage.

Taxes. The following shall constitute taxes to which this section applies: (1) a specific tax upon this type of Mortgage; (2) a specific tax on the Indebtedness secured by this type of Mortgage; (3) a tax on this type of Mortgage chargeable against the Lender or the holder of the Note; and (4) a specific tax on all or any portion of the Indebted interest made by Grantor.

Subsequent Taxes. If any tax to which this section applies is levied subsequent to the date of this Mortgage, this event shall have the same effect as an Event of Default and Lender may exercise any or all of its available remedies for an Event of Default as provided below upon Grantor either (1) pays the tax in before it becomes delinquent, or (2) contests the tax as provided above in the Taxes and Liens section and deposits with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender.

SECURITY AGREEMENT; FINANCING STATEMENTS. The following provisions relating to this Mortgage as a security agreement are a part of this Mortgage:

Security Agreement. This instrument shall constitute a Security Agreement to the extent any of the Property constitutes fixtures, and Lender shall have all of the rights of a secured party under the Uniform Commercial Code as amended from time to time.

Security Interest. Upon request by Lender, Grantor shall execute and take whatever other action is requested by Lender to perfect and continue Lender's security interest in the Rents and Personal Property. In addition to recording this Mortgage in the real property records, Lender may, at any time and without further authorization from Grantor, file executed copies of this Mortgage as a financing statement. Grantor shall reimburse Lender for all expenses incurred in perfecting or continuing this security interest. Upon default, Grantor shall not remove, sever or detach the Personal Property from the Property. Upon default, Grantor shall assemble a complete set of the Personal Property not affixed to the Property in a manner and at a place reasonably convenient to Grantor and Lender and make it available to Lender within three (3) days after receipt of written demand from Lender to the extent permitted by applicable law.

Addresses. The mailing addresses of Grantor (debtor) and Lender concerning the security interest granted by this Mortgage may be obtained (each as required by the Uniform Commercial Code) are as stated on the first page of this Mortgage.

FURTHER ASSURANCES; ATTORNEY-IN-FACT. The following provisions relating to further assurances and attorney-in-fact are a part of this Mortgage:

Further Assurances. At any time, and from time to time, upon request of Lender, Grantor will make, execute and deliver, or will cause to be made, executed or delivered, to Lender or to Lender's designee, and when requested by Lender, cause to be filed, recorded, refiled, or rerecorded as the case may be, at such times

s condemned by eminent domain. Lender may at its election require the Indebtedness or the repair or restoration of the Property in the award after payment of all expenses in connection with the condemnation.

PROVISIONS. The following provisions

shall execute such documents in addition to this Mortgage and take whatever other action is requested by Lender to perfect and continue Lender's lien on the Real Property. Grantor shall reimburse Lender for all taxes, as described below, together with all expenses incurred in recording, perfecting or continuing this Mortgage, including without limitation all taxes, fees, documentary stamps, and other charges for recording or registering this Mortgage.

(1) a specific tax upon this type of Mortgage; (2) a specific tax on the Indebtedness secured by this type of Mortgage; (3) a tax on this type of Mortgage chargeable against the Lender or the holder of the Note; and (4) a specific tax on all or any portion of the Indebted interest made by Grantor.

ed subsequent to the date of this Mortgage, this event shall have the same effect as an Event of Default and Lender may exercise any or all of its available remedies for an Event of Default as provided below upon Grantor either (1) pays the tax in the Taxes and Liens section and deposits with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender.

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if Lender, Grantor will make, execute and deliver, or will cause to be made, executed or delivered, to Lender or to Lender's designee, and when requested by Lender, cause to be filed, recorded, refiled, or rerecorded as the case may be, at such times

and in such offices and places as Lender may deem appropriate, any and all such mortgages, deeds of trust, security deeds, security agreements, financing statements, continuation statements, instruments of further assurance, certificates, and other documents as may, in the sole opinion of Lender, be necessary or desirable in order to effectuate, complete, perfect, continue, or preserve (1) Grantor's obligations under the Note, this Mortgage, and the Related Documents, and (2) the liens and security interests created by this Mortgage as first and prior liens on the Property, whether now owned or hereafter acquired by Grantor. Unless prohibited by law or Lender agrees to the contrary in writing, Grantor shall reimburse Lender for all costs and expenses incurred in connection with the matters referred to in this paragraph.

Attorney-in-Fact. If Grantor fails to do any of the things referred to in the preceding paragraph, Lender may do so for and in the name of Grantor and at Grantor's expense. For such purposes, Grantor hereby irrevocably appoints Lender as Grantor's attorney-in-fact for the purpose of making, executing, delivering, filing, recording, and doing all other things as may be necessary or desirable, in Lender's sole opinion, to accomplish the matters referred to in the preceding paragraph.

FULL PERFORMANCE. If Grantor pays all the Indebtedness when due, and otherwise performs all the obligations imposed upon Grantor under this Mortgage, Lender shall execute and deliver to Grantor a suitable satisfaction of this Mortgage and suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Rents and the Personal Property. Grantor will pay, if permitted by applicable law, any reasonable termination fee as determined by Lender from time to time.

REINSTATEMENT OF SECURITY INTEREST. If payment is made by Grantor, whether voluntarily or otherwise, or by guarantor or by any third party, on the Indebtedness and thereafter Lender is forced to remit the amount of that payment (A) to Grantor's trustee in bankruptcy or to any similar person under any federal or state bankruptcy law or law for the relief of debtors, (B) by reason of any judgment, decree or order of any court or administrative body having jurisdiction over Lender or any of Lender's property, or (C) by reason of any settlement or compromise of any claim made by Lender with any claimant (including without limitation Grantor), the Indebtedness shall be considered unpaid for the purpose of enforcement of this Mortgage and this Mortgage shall continue to be effective or shall be reinstated, as the case may be, notwithstanding any cancellation of this Mortgage or of any note or other instrument or agreement evidencing the Indebtedness and the Property will continue to secure the amount repaid or recovered to the same extent as if that amount never had been originally received by Lender, and Grantor shall be bound by any judgment, decree, order, settlement or compromise relating to the Indebtedness or to this Mortgage.

EVENTS OF DEFAULT. Each of the following, at Lender's option, shall constitute an Event of Default under this Mortgage:

Payment Default. Grantor fails to make any payment when due under the Indebtedness.

Default on Other Payments. Failure of Grantor within the time required by this Mortgage to make any payment for taxes or insurance, or any other payment necessary to prevent filing of or to effect discharge of any lien.

Other Defaults. Grantor fails to comply with or to perform any other term, obligation, covenant or condition contained in this Mortgage or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Grantor.

False Statements. Any warranty, representation or statement made or furnished to Lender by Grantor or on Grantor's behalf under this Mortgage or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Defective Collateralization. This Mortgage or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

Death or Insolvency. The dissolution of Grantor's (regardless of whether election to continue is made), any member withdraws from the limited liability company, or any other termination of Grantor's existence as a going business or the death of any member, the insolvency of Grantor, the appointment of a receiver for any

part of Grantor's property, any assignment for the benefit of creditors commencement of any proceeding under any bankruptcy or insolvency

Creditor or Forfeiture Proceedings. Commencement of foreclosure judicial proceeding, self-help, repossession or any other method, by governmental agency against any property securing the Indebtedness. Grantor's accounts, including deposit accounts, with Lender. However, there is a good faith dispute by Grantor as to the validity or reasonable the creditor or forfeiture proceeding and if Grantor gives Lender writt proceeding and deposits with Lender monies or a surety bond for the amount determined by Lender, in its sole discretion, as being an adequ

Breach of Other Agreement. Any breach by Grantor under the t Grantor and Lender that is not remedied within any grace period provic any agreement concerning any indebtedness or other obligation of Gr or later.

Events Affecting Guarantor. Any of the preceding events occurs with Indebtedness or any Guarantor dies or becomes incompetent, or r liability under, any Guaranty of the Indebtedness. In the event of a shall not be required to, permit the Guarantor's estate to assume uncol the guaranty in a manner satisfactory to Lender, and, in doing so, cure

Adverse Change. A material adverse change occurs in Grantor's fina prospect of payment or performance of the Indebtedness is impaired.

Right to Cure. If such a failure is curable and if Grantor has not t same provision of this Mortgage within the preceding twelve (12) mor Default will have occurred) if Grantor, after Lender sends written notic cures the failure within thirty (30) days; or (b) if the cure requires r initiates steps sufficient to cure the failure and thereafter continue necessary steps sufficient to produce compliance as soon as reasonab

RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of an Ev Lender, at Lender's option, may exercise any one or more of the following other rights or remedies provided by law:

Accelerate Indebtedness. Lender shall have the right at its option t entire Indebtedness immediately due and payable, including any prepa required to pay.

UCC Remedies. With respect to all or any part of the Personal Prop remedies of a secured party under the Uniform Commercial Code.

Collect Rents. Lender shall have the right, without notice to Grantor, collect the Rents, including amounts past due and unpaid, and app Lender's costs, against the Indebtedness. In furtherance of this rig other user of the Property to make payments of rent or use fees direc by Lender, then Grantor irrevocably designates Lender as Grantor's r received in payment thereof in the name of Grantor and to negotia Payments by tenants or other users to Lender in response to Lende for which the payments are made, whether or not any proper ground exercise its rights under this subparagraph either in person, by agent,

Mortgagee in Possession. Lender shall have the right to be placec a receiver appointed to take possession of all or any part of the F preserve the Property, to operate the Property preceding foreclosure the Property and apply the proceeds, over and above the cost of the

any type of creditor workout, or the s by or against Grantor.

forfeiture proceedings, whether by y creditor of Grantor or by any s includes a garnishment of any of

Event of Default shall not apply if s of the claim which is the basis of notice of the creditor or forfeiture ator or forfeiture proceeding, in an reserve or bond for the dispute.

s of any other agreement between herein, including without limitation r to Lender, whether existing now

spect to any Guarantor of any of the ces or disputes the validity of, or th, Lender, at its option, may, but onally the obligations arising under Event of Default.

al condition, or Lender believes the

given a notice of a breach of the it may be cured (and no Event of emanding cure of such failure: (a) than thirty (30) days, immediately nd completes all reasonable and ractical.

of Default and at any time thereafter, ts and remedies, in addition to any

out notice to Grantor to declare the ant penalty which Grantor would be

Lender shall have all the rights and

take possession of the Property and he net proceeds, over and above Lender may require any tenant or o Lender. If the Rents are collected ney-in-fact to endorse instruments ne same and collect the proceeds. demand shall satisfy the obligations r the demand existed. Lender may ough a receiver.

mortgagee in possession or to have erty, with the power to protect and sale, and to collect the Rents from ivership, against the Indebtedness.

The mortgagee in possession or receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Judicial Foreclosure. Lender may obtain a judicial decree foreclosing Grantor's interest in all or any part of the Property.

Deficiency Judgment. If permitted by applicable law, Lender may obtain a judgment for any deficiency remaining in the Indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this section.

Other Remedies. Lender shall have all other rights and remedies provided in this Mortgage or the Note or available at law or in equity.

Sale of the Property. To the extent permitted by applicable law, Grantor hereby waives any and all right to have the Property marshalled. In exercising its rights and remedies, Lender shall be free to sell all or any part of the Property together or separately, in one sale or by separate sales. Lender shall be entitled to bid at any public sale on all or any portion of the Property.

Notice of Sale. Lender shall give Grantor reasonable notice of the time and place of any public sale of the Personal Property or of the time after which any private sale or other intended disposition of the Personal Property is to be made. Reasonable notice shall mean notice given at least ten (10) days before the time of the sale or disposition. Any sale of the Personal Property may be made in conjunction with any sale of the Real Property.

Election of Remedies. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Mortgage, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies. Nothing under this Mortgage or otherwise shall be construed so as to limit or restrict the rights and remedies available to Lender following an Event of Default, or in any way to limit or restrict the rights and ability of Lender to proceed directly against Grantor and/or against any other co-maker, guarantor, surety or endorser and/or to proceed against any other collateral directly or indirectly securing the Indebtedness.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Mortgage, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest at the Note rate from the date of the expenditure until repaid. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees and title insurance, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law.

NOTICES. Any notice required to be given under this Mortgage, including without limitation any notice of default and any notice of sale shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Mortgage. All copies of notices of foreclosure from the holder of any lien which has priority over this Mortgage shall be sent to Lender's address, as shown near the beginning of this Mortgage. Any party may change its address for notices under this Mortgage by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Grantor agrees to keep Lender informed at all times of

Grantor's current address. Unless otherwise provided or required by law, notice given by Lender to any Grantor is deemed to be notice given to all Grantors.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions

Amendments. This Mortgage, together with any Related Documents and agreement of the parties as to the matters set forth in this Mortgage shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Annual Reports. If the Property is used for purposes other than Grantor's residence, Lender, upon request, a certified statement of net operating income received from the Property during the previous fiscal year in such form and detail as Lender shall require. "Net operating income" shall mean all cash receipts from the Property less all cash expenditures made in connection with the operation of the Property.

Caption Headings. Caption headings in this Mortgage are for convenience only and are not to be used to interpret or define the provisions of this Mortgage.

Governing Law. This Mortgage will be governed by, construed and enforced in accordance with federal law and the laws of the State of Illinois. This Mortgage has been accepted by Lender in the State of Illinois.

Choice of Venue. If there is a lawsuit, Grantor agrees upon Lender's request to submit to the jurisdiction of the courts of COOK County, State of Illinois.

No Waiver by Lender. Lender shall not be deemed to have waived such rights under this Mortgage unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other provision of this Mortgage shall not prejudice or constitute a waiver of Lender's right to demand strict compliance with that provision or any other provision of this Mortgage. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of Lender's consent of Lender is required under this Mortgage. Whenever consent of Lender is required under this Mortgage, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Severability. If a court of competent jurisdiction finds any provision of this Mortgage to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the entire Mortgage illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Mortgage. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Mortgage shall not affect the validity, validity or enforceability of any other provision of this Mortgage.

Merger. There shall be no merger of the interest or estate created by this Mortgage with any other interest in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

Successors and Assigns. Subject to any limitations stated in this Mortgage, this Mortgage shall be binding upon and inure to the benefit of the parties, their successors and assigns. If the ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Mortgage and the Indebtedness by way of forbearance or extension without releasing Grantor from the obligation of this Mortgage or liability under the Indebtedness.

Time is of the Essence. Time is of the essence in the performance of this Mortgage.

Waive Jury. All parties to this Mortgage hereby waive the right to any jury trial in any action,

There is more than one Grantor, any Grantors.

a part of this Mortgage:

constitutes the entire understanding

No alteration of or amendment to the party or parties sought to be

residence, Grantor shall furnish to Lender a certified statement of net operating income received from the Property during the previous fiscal year in such form and detail as Lender shall require. "Net operating income" shall mean all cash receipts from the Property less all cash expenditures made in connection with the operation of the Property.

for purposes only and are not to be

enforced in accordance with federal law and the laws of the State of Illinois.

request to submit to the jurisdiction of

such rights under this Mortgage unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other provision of this Mortgage shall not prejudice or constitute a waiver of Lender's right to demand strict compliance with that provision or any other provision of this Mortgage. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of Lender's consent of Lender is required under this Mortgage. Whenever consent of Lender is required under this Mortgage, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

This Mortgage to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the entire Mortgage illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Mortgage. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Mortgage shall not affect the validity, validity or enforceability of any other provision of this Mortgage.

This Mortgage with any other interest in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

Subject to any limitations stated in this Mortgage, this Mortgage shall be binding upon and inure to the benefit of the parties, their successors and assigns. If the ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Mortgage and the Indebtedness by way of forbearance or extension without releasing Grantor from the obligation of this Mortgage or liability under the Indebtedness.

This Mortgage.

Right to any jury trial in any action,

proceeding, or counterclaim brought by any party against any other party.

Waiver of Homestead Exemption. Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Illinois as to all Indebtedness secured by this Mortgage.

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Mortgage. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Uniform Commercial Code:

Borrower. The word "Borrower" means HIGHLAND PLAZA SHOPPING CENTER L.L.C., A COLORADO LIMITED LIABILITY COMPANY and includes all co-signers and co-makers signing the Note.

Default. The word "Default" means the Default set forth in this Mortgage in the section titled "Default".

Environmental Laws. The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., or other applicable state or federal laws, rules, or regulations adopted pursuant thereto.

Event of Default. The words "Event of Default" mean any of the events of default set forth in this Mortgage in the events of default section of this Mortgage.

Grantor. The word "Grantor" means HIGHLAND PLAZA SHOPPING CENTER L.L.C., A COLORADO LIMITED LIABILITY COMPANY.

Guarantor. The word "Guarantor" means any guarantor, surety, or accommodation party of any or all of the Indebtedness.

Guaranty. The word "Guaranty" means the guaranty from Guarantor to Lender, including without limitation a guaranty of all or part of the Note.

Hazardous Substances. The words "Hazardous Substances" mean materials that, because of their quantity, concentration or physical, chemical or infectious characteristics, may cause or pose a present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or otherwise handled. The words "Hazardous Substances" are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos.

Improvements. The word "Improvements" means all existing and future improvements, buildings, structures, mobile homes affixed on the Real Property, facilities, additions, replacements and other construction on the Real Property.

Indebtedness. The word "Indebtedness" means all principal, interest, and other amounts, costs and expenses payable under the Note or Related Documents, together with all renewals of, extensions of, modifications of, consolidations of and substitutions for the Note or Related Documents and any amounts expended or advanced by Lender to discharge Grantor's obligations or expenses incurred by Lender to enforce Grantor's obligations under this Mortgage, together with interest on such amounts as provided in this Mortgage.

Lender. The word "Lender" means AMALGAMATED BANK OF CHICAGO , its successors and assigns.

Mortgage. The word "Mortgage" means this Mortgage between Grantor and Lender.

Note. The word "Note" means the promissory note dated September 9, 2003, in the original principal

amount of \$553,555.29 from Grantor to Lender, together with all renewals, refinancings of, consolidations of, and substitutions for the promissory note on the Note is a variable interest rate based upon an index. The interest payments on the Note are to be made in accordance with the following schedule: in 25 regular payments of \$4,253.22 each and one irregular last payment estimated at \$499,285.75. Grantor's first payment is due October 9, 2003, and all subsequent payments are due on the same day of each month after that. Grantor's final payment will be due on November 9, 2005, and will be for all principal and all accrued interest not yet paid. Payments include principal and interest. If the index, and therefore the total amount secured hereunder, will increase, the index shall be calculated as of, and shall begin on, the commencement of the payment stream. NOTICE: Under no circumstances shall the interest rate exceed the maximum rate allowed by applicable law. Payments on the Note shall be made in accordance with the following payment schedule: in 25 regular payments of \$4,253.22 each and one irregular last payment estimated at \$499,285.75. Grantor's first payment is due October 9, 2003, and all subsequent payments are due on the same day of each month after that. Grantor's final payment will be due on November 9, 2005, and will be for all principal and all accrued interest not yet paid. Payments include principal and interest.

NOTICE TO GRANTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE.

of, extensions of, modifications of, or agreement. The interest rate currently is 4.000% per annum. The payment schedule: in 25 regular payments of \$4,253.22 each and one irregular last payment estimated at \$499,285.75. Grantor's first payment is due October 9, 2003, and all subsequent payments are due on the same day of each month after that. Grantor's final payment will be due on November 9, 2005, and will be for all principal and all accrued interest not yet paid. Payments include principal and interest.

INTEREST RATE.

Personal Property. The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned by Grantor, and now or hereafter acquired by Grantor; together with all accessions, parts, and additions to, all repairs, and improvements to, any of such property; and together with all proceeds (including without limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of the Property.

ent, fixtures, and other articles of personal property now or hereafter owned by Grantor, and now or hereafter acquired by Grantor; together with all accessions, parts, and additions to, all repairs, and improvements to, any of such property; and together with all proceeds (including without limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of the Property.

Property. The word "Property" means collectively the Real Property and the Personal Property.

the Personal Property.

Real Property. The words "Real Property" mean the real property, interests and rights, as further described in this Mortgage.

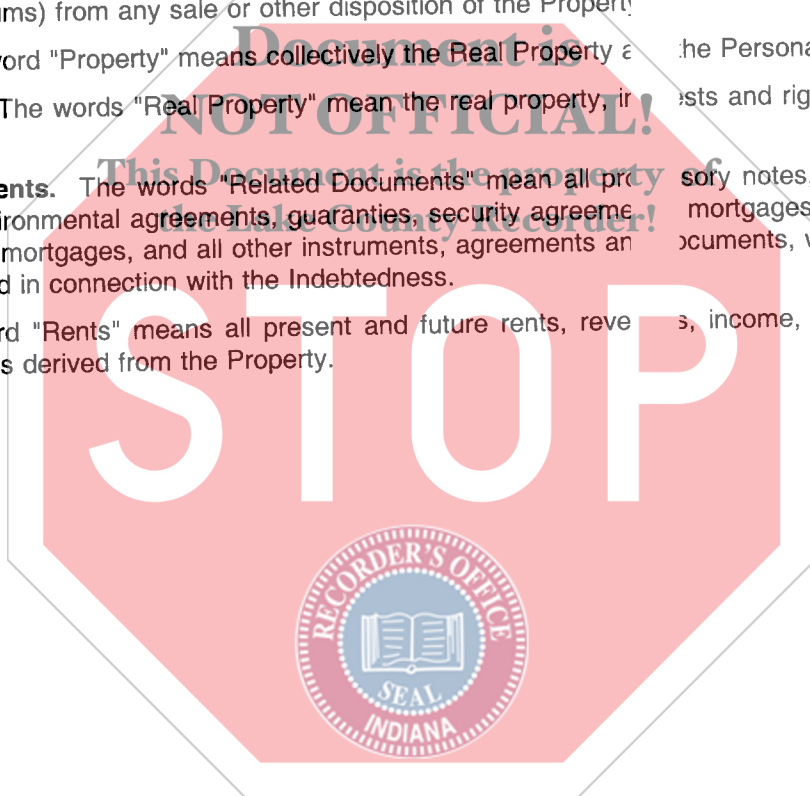
ests and rights, as further described

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

promissory notes, credit agreements, loan agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter

Rents. The word "Rents" means all present and future rents, revenues, income, issues, royalties, profits, and other benefits derived from the Property.

s, income, issues, royalties, profits,



GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE, AND GRANTOR AGREES TO ITS TERMS.

GRANTOR:

HIGHLAND PLAZA SHOPPING CENTER L.L.C., A COLORADO LIMITED LIABILITY COMPANY

By: *Gerald Grobman*
GERALD GROBMAN

EASTERN MANAGEMENT AND FINANCIAL L.P., Member of HIGHLAND PLAZA SHOPPING CENTER L.L.C., A COLORADO LIMITED LIABILITY COMPANY

MICHAEL D. AUFRECHT DECLARATION OF TRUST DATED JULY 1, 1991, General Partner of EASTERN MANAGEMENT AND FINANCIAL L.P.

By: *Michael D. Aufrecht*
MICHAEL D. AUFRECHT, Trustee of MICHAEL D. AUFRECHT DECLARATION OF TRUST DATED JULY 1, 1991



LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois)
) SS
COUNTY OF COOK)

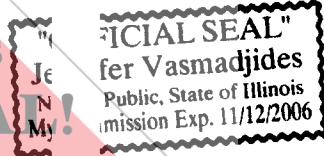
On this 12th day of September, 2003
Public, personally appeared **GERALD GROBMAN**, of **HIGHLAND F
COLORADO LIMITED LIABILITY COMPANY** and **MICHAEL D. AUFRECHT**
DECLARATION OF TRUST DATED JULY 1, 1991, and known to me to
limited liability company that executed the Mortgage and acknowledge
voluntary act and deed of the limited liability company, by authority of st
operating agreement, for the uses and purposes therein mentioned, and c
to execute this Mortgage and in fact executed the Mortgage on behalf of th

ore me, the undersigned Notary
ZA SHOPPING CENTER L.L.C., A
, Trustee of MICHAEL D. AUFRECHT
members or designated agents of the
re Mortgage to be the free and
e, its articles of organization or its
ath stated that they are authorized
nited liability company.

By J. Vasmadjides Residing at .52 N. Virginia, Chgo.

Notary Public in and for the State of Illinois

My commission expires November 12, 2006



Document is NOT OFFICIAL!

This Document is the property of the Lake County Recorder!

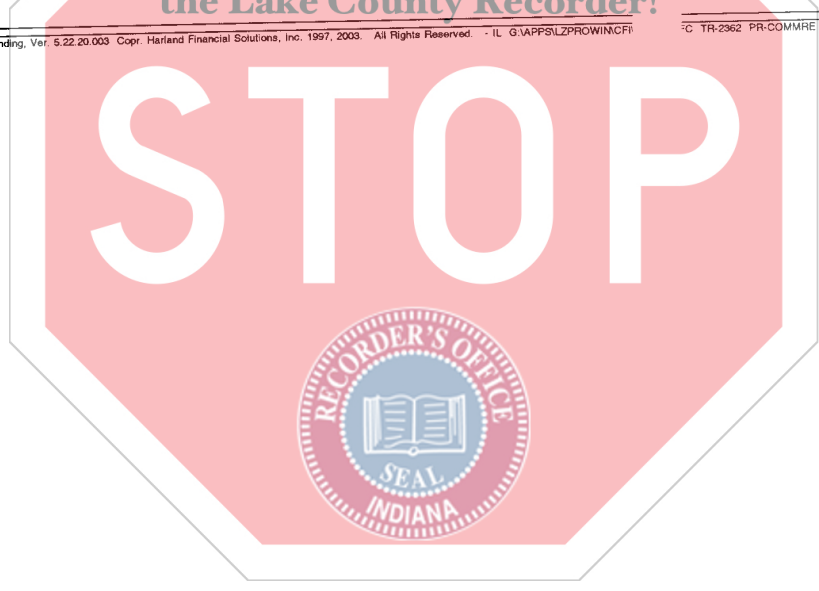


EXHIBIT A

LEGAL DESCRIPTION

THAT PART OF THE EAST 12 CHAINS OF THE WEST 16 CHAINS OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER LYING SOUTHWEST OF THE WESTERLY RIGHT OF WAY LINE OF THE CHESAPEAKE AND OHIO RAILROAD COMPANY, IN SECTION 21, TOWNSHIP 36 NORTH, RANGE 9 WEST OF THE 2ND P.M., IN THE TOWN OF HIGHLAND, LAKE COUNTY, INDIANA, MORE PARTICULARLY DESCRIBED AS: BEGINNING AT A POINT ON THE SOUTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION, 1056 FEET EAST OF THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION; THENCE NORTH 89 DEGREES 01 MINUTES, 30 SECONDS WEST, ALONG THE SOUTH LINE OF SAID NORTHWEST QUARTER, 526.0 FEET, TO A POINT ON THE SOUTH LINE OF SAID NORTHWEST QUARTER WHICH IS 530.00 FEET EAST OF THE SOUTHWEST CORNER OF SAID NORTHWEST QUARTER; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, PARALLEL WITH THE WEST LINE OF SAID NORTHWEST QUARTER, 196.34 FEET; THENCE NORTH 53 DEGREES 10 MINUTES 00 SECONDS EAST, TO THE WESTERLY RIGHT OF WAY LINE OF THE CHESAPEAKE AND OHIO RAILROAD COMPANY, 310.90 FEET, THENCE SOUTH 36 DEGREES 49 MINUTES 00 SECONDS EAST, ALONG THE WESTERLY RIGHT OF WAY LINE OF THE CHESAPEAKE AND OHIO RAILROAD COMPANY, 462.38 FEET TO A POINT, 1056 FEET EAST OF THE WEST LINE OF SAID NORTHWEST QUARTER; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, PARALLEL WITH THE WEST LINE OF SAID NORTHWEST QUARTER, 21.51 FEET, TO THE POINT OF BEGINNING.

PROPERTY ADDRESS: 8333-57 INDIANAPOLIS BLVD.
HIGHLAND, INDIANA

REAL ESTATE TAX KEY #: 27-8-22

