

EXHIBIT 2



A magnificently restored Kenwood mansion



MetroPro

773 667-1000

www.metroprorealty.com

Exclusive listing:

Donna Schwan Jackson

URBAN SEARCH CORPORATION
OF CHICAGO
312 337-2400

4-JAN-2005 16:45:58

#5

L-S 1,950,000 ACTV WF N OMB: OLD: DE
S-S SAC SO PNT FIN MT 163
MAP COORDS - N: O W: O S: 5046 E: 1100

CHICAGO 60615 E:1910 R78:Y SUB:HISTORIC KENWOOD
DIR: MOD:GEORGIAN ASF:6500
CRP:CHICAGO C:COOK T:COOK

RM:14 BR: 6 BTH:5.1 MBR:Y TP:4 BMT:Y BB:Y PKN:0 CAR:4 DN:SEF
STY:GEORGIAN TPE:3 STORY BAS:FULL, FINISHED, EXTERIOR
HEA: GAS, HOT WTR/* AC: CEN AIR, ZC* EXT: BR OWN: FS ELE: CRCT
APPL: OVEN-DEL, MICROWAVE, DSHWSH, * WAT: LAKE * SEW: SEPTIC SAS: N
DIM: 70X150 TK: \$12,436. 02 TFC: H PIN:-----

LR:19X17 1 H Y	MB:19X14 2 H Y	G:299	299	ASM:	N
DR:23X15 1 H Y	B2:18X14 2 H Y	J:299	299	WI:	CI-
KT:20X20 1 T Y	B3:14X13 2 H Y	R:299	299	TRM: CONV	
FR:38X36 3 C Y	B4:15X14 2 H Y			POS: CLOSING	
BR516X14 3 H Y	BR611X10 2 C Y				
OFF22X15 1 H Y	DEN14X12 1 H Y	REG32X24 B V Y			

MAGNIFICENTLY RESTORED MANSION IN HISTORIC KENWOOD
LIVING, DINING, MUSIC ROOMS AND LIBRARY FLOW INTO GORGEOUS
KITCHEN - FINE WOOD CABINENTRY, GRANITE FLOORS & COUNTERS
TOP FLOOR HUGE FAMILY ROOM AND GUEST SUITE. FIN. BSMT. W/
FULL KITCHEN. ALL NEW SYST. W/A/C & NEW WINDOWS. 4 CAR GAR
HOUSE ON 70X150 LOT. SOUTH LOT SOLD SEP. BASEMENT TO NORTH

CC:2.25% - \$50,00
SNO:CALL LISTING AGENT FOR APP* SOME NOTICE REQUIRED
OWNER:OWNER OF RECORD AON:N PH:
BROKER:METROPRO ID#:14379 PH:
AGENT:DONNA SCHWAN JACKSON ID#:118282 PH:
AGENT E-MAIL: AAN:
COLIST:-----

INFO NOT GUAR., CHECK FLOOD INS., RM.SZ. ROUNDED TO NEAREST FT.

(6,400 sq ft. of elegance)

Price: \$1,950,000

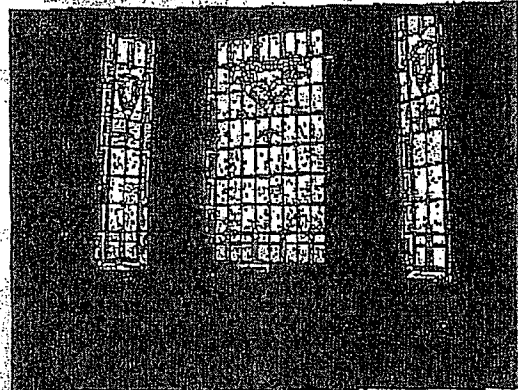
Taxes: \$12,938.07

6BR/5.5BA

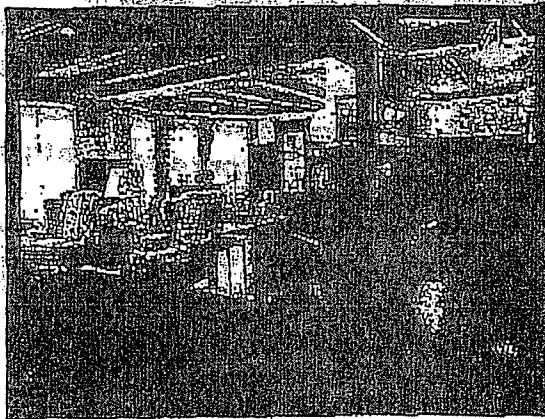
4-car garage

Each of the four floors in this magnificent turn of the century beauty retain the classic vintage appointments while offering the best of comfortable contemporary living.

The entry level has double beveled edge glass doors that carry the light into the entry. The music room, with hand tooled plaster moulding and elegant pocket doors, is to the north of the entry.



Your eye is immediately swept to the breathtaking open living and dining rooms that have many windows to the south which illuminate the gracious

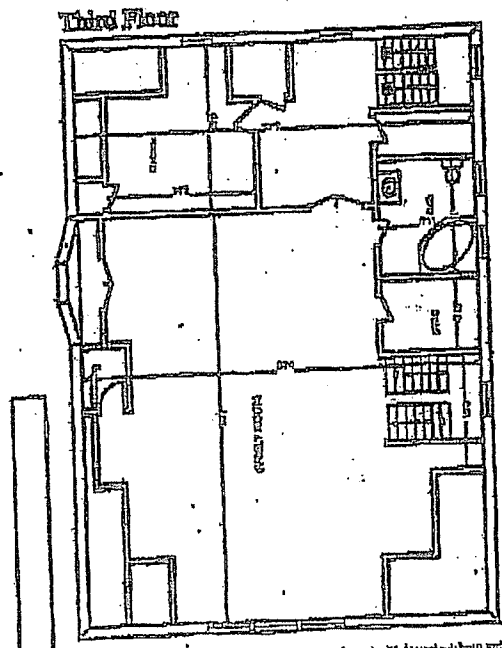
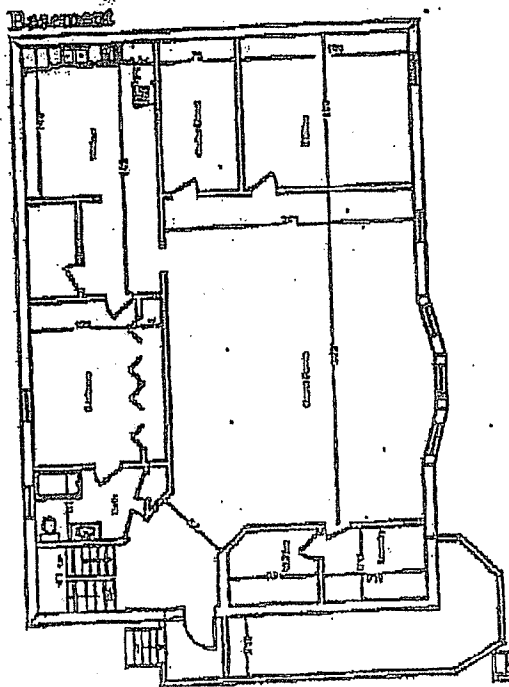
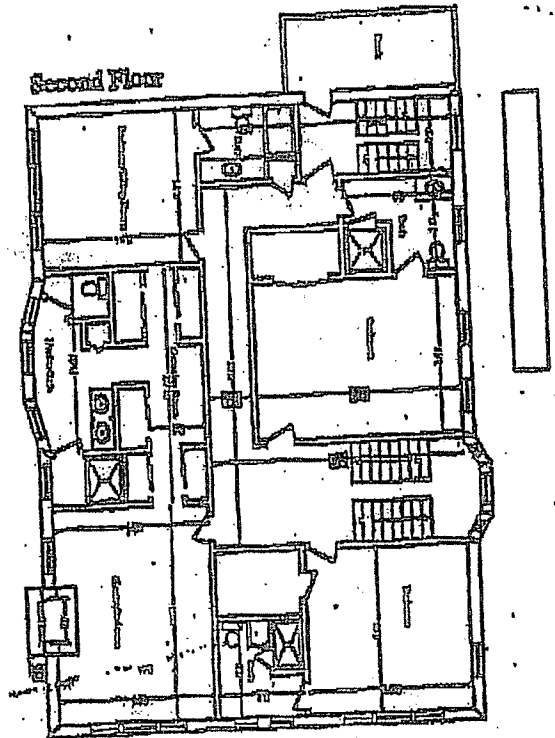
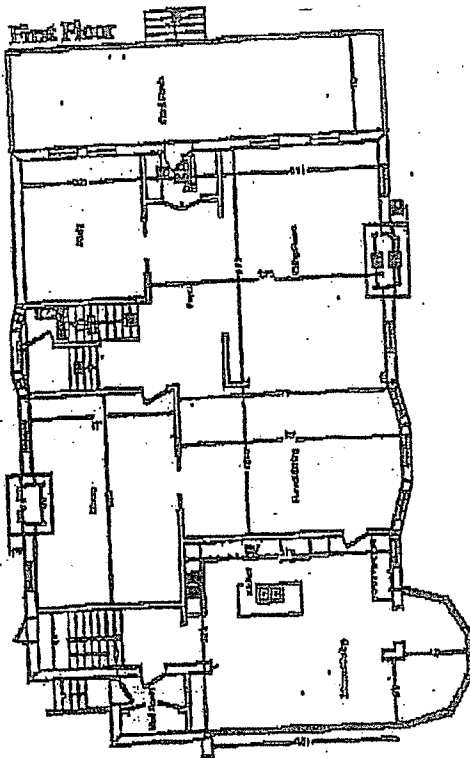


Living and Dining rooms

rooms. The light floods the interior, highlighting the grains of the wood trims, doors, and mouldings that have the finish of fine furniture. The dining room has immediate access to the library family room with built in glass doors on the book cases and a big fireplace and mantel.

The west and south walls of the kitchen are glass in the form a solarium in the eating area. The kitchen is well designed with cherry cabinets and top of the line appliances. The counters and floors are granite. It is warm and inviting for a gathering of friends or preparing a meal.

Living made perfect to errors, omissions, change of price, prior sale and withdrawal without notice.



Notes: 1. All dimensions are approximate and subject to change. 2. All measurements are taken from the center of the room. 3. All measurements are taken from the center of the room.

The powder room is down the stairs from the handsome main staircase. It is marble with a beautiful new bowl sink.

The master suite has a fireplace and windows that face east and south. The closets are original wood frames with inset deco edged glass. The master bath has double Chinese antique vanity with hand painted double bowls. Double steam shower and private commode.

Each of the other three bedrooms have a private new bath with marble and antique vanities and sinks. The bedrooms are bright and light.



The third floor is a huge family room with a private guest room and spa like bath. This large room has sky lights and Juliet balcony.

The garden level has a private complete eat in kitchen. The winecellar has custom shelving. There is a guest room with a private bath. The large family room has big windows facing south which make it a good place to play. There is also a laundry room and plenty of storage.

This house has zoned air conditioning and circulating hot water heat. All of the systems, plumbing, heating, electrical, are less than 6 years old.

The best of both worlds, vintage elegance with modern ease.


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Exclusive listing:

Donna Schwan Jackson

LAND TRUST AGREEMENT

THIS TRUST AGREEMENT dated this 10th day of May, 2005, known as the COMPANY, hereinafter referred to as the BANK, qualified to accept and execute trusts under the laws of Illinois, County, having the following LEGAL DESCRIPTION:

THE NORTHERN TRUST is about to take legal and equitable title

See attached Exhibit A.

otherwise known as (address) Chicago, Illinois

When the trustee has taken title to the property or has accepted in writing title to any other property conveyed to it as trustee hereunder, the trustee will hold it for the uses and purposes and upon the trusts herein stated. Any other property conveyed to the trustee without written acceptance by the trustee shall not be subject to the agreement. The following named persons shall be entitled to the earnings, avails and proceeds of said property according to the respective interests herein set forth and shall be referred to as the BENEFICIARIES:

Barack Obama and Michelle R. Obama, husband and wife, not as joint tenants or tenants in common but as tenants by the entirety.

BENEFICIARY'S INTEREST DEFINED

It is understood and agreed between the parties hereto, and by any person or persons who may become entitled to any interest under this trust, that the interest of any beneficiary hereunder shall consist solely of a power of direction to deal with the title to said property and to manage and control said property as hereinafter provided, and the right to receive the proceeds from rentals and from mortgages, sales or other disposition of said premises, and that such right in the avails of said property shall be deemed to be interest hereunder shall, except as herein otherwise specifically provided, pass to his or her executor or administrator during the existence of this trust, his or her right and now has, and that no beneficiary hereunder at any time shall have any right, title, or interest in or to any portion of said real estate as such, either legal or equitable, but only an interest in the earnings, avails and proceeds as aforesaid. The death of any beneficiary hereunder shall not terminate the trust nor in any manner affect the powers of the trustee hereunder. No assignment of any beneficial interest hereunder shall be binding on the trustee until the original or a duplicate is lodged with and accepted by the trustee, and every assignment of any beneficial interest hereunder the original or duplicate of which shall not have been lodged with the trustee, shall be void as to all subsequent assignees or purchasers without notice.

LITIGATION

In case said trustee shall make any advances of money on account of this trust or shall be made a party to any litigation on account of holding title to said real estate or in connection with this trust, or in case said trustee shall be compelled to pay any sum of money on account of this trust, whether on account of breach of contract, injury to person or property, fines or penalties under any law, judgments or decrees, or otherwise; the beneficiaries hereunder do hereby jointly and severally agree as follows: (1) that they will on demand pay to the said trustee, with interest thereon at the highest rate permitted by law, all such disbursements or advances or payments made by said trustee, together with its expenses, including reasonable attorneys' fees; (2) that the said advances and expenses made or incurred by said trustee shall have been fully paid; together with interest thereon as aforesaid; (3) that in case of no payment within (10) days after demand said Trustee may sell all or any part of said real estate at public or private sale on such terms as it may see fit and retain from the proceeds of said sale a sufficient sum to reimburse itself for all such disbursements, payments, advances and interest thereon and expenses, including the expenses of such sale and attorneys' fees, rendering the overplus, if any, in the then beneficiaries. However, nothing herein contained shall be construed as requiring the trustee to advance or pay out any money on account of this trust or to prosecute or defend any legal proceeding involving this trust or any property or interest thereunder unless it shall be furnished with funds sufficient therefor or be satisfactorily indemnified in respect thereto.

If the trustee is served with process or notice of legal proceedings or of any other matter concerning the trust or the property, the sole duty of the trustee shall be to forward the process or notice by first class mail to the person named herein as the person to whom inquiries or notices shall be sent, or, in the absence of such designation, to the beneficiaries. The latest address appearing in the records of the trustee shall be used for all mailings.

TRUST AGREEMENT NOT RECORDED

This trust agreement shall not be placed on record in the Recorder's Office of the County in which the land is situated, or elsewhere, and the recording of the same shall not be considered as notice of the rights of any person hereunder, derogatory to the title or powers of said trustee.

RESIGNATION

The Trustee may at any time resign by sending a notice of its intention so to do by registered or certified mail to each of the then beneficiaries hereunder at his or her address last known to the Trust. Such resignation shall become effective twenty days after the mailing of such notices by the Trustee. In the event of such resignation, a successor or successors may be appointed by the person or persons then entitled to direct the Trustee in the disposition of the trust property, and the Trustee shall thereupon convey the trust property to such successor or successors in trust. In the event that no successor in trust is named as above provided within twenty days after the mailing of such notices by the Trustee, then the Trustee may convey the trust property to the beneficiaries in accordance with their respective interests hereunder, or the Trustee may, at its option, file a bill for appropriate relief in any Court of competent jurisdiction. The Trustee notwithstanding such resignation shall continue to have a first lien on the trust property for its costs, expenses and attorneys' fees and for its reasonable compensation.

SUCCESSOR TRUSTEE(S)

Every Successor Trustee or Trustees appointed hereunder shall become fully vested with all the estate, properties rights, powers, trusts, duties and obligations of it, his or their predecessor.

POWER OF DIRECTION

While the BANK is the sole owner of record of the real estate referred to herein, and, so far as the public is concerned, has full power to deal therewith, it is understood and agreed by the parties hereto and by any person who may hereafter become a party hereto or a beneficiary hereunder, that said BANK will (subject to its rights as Trustee as aforesaid) convey title to said real estate, execute and deliver deeds including deeds conveying directly to a trust grantor or mortgages or trust deeds (which may include a waiver of the right of redemption from sale under an order or decree of foreclosure) or execute leases or otherwise deal with said trust estate on the written direction of any collateral assignee or legal holder of a power to direct and ON THE WRITTEN DIRECTION OF THE FOLLOWING NAMED BY THE

BENEFICIARIES, TO WIT:

Barack Obama and Michelle R. Obama, acting jointly

Said power of direction shall include the right to direct the trustee in matters regarding receipt, payment or disposition of funds or proceeds to which the beneficiaries are entitled. The beneficiaries by written instrument delivered to the trustee may revoke the foregoing power of direction and designate the person thereafter to exercise the power. Such instrument shall be signed by all the then beneficiaries or by such of them as shall have theretofore been agreed on in writing. Where the power of direction is held by a person who is not a beneficiary, or by less than all the beneficiaries, such person shall act as a fiduciary unless the beneficiaries shall have otherwise agreed in writing. A beneficiary may request at any time that his name be added to those already holding a power of direction without the consent of any of the other beneficiaries. The trustee shall not be required to execute any instrument containing covenants of warranty.

The trustee shall not be required to assume any personal obligation or liability in dealing with the property so long as any money is due to it hereunder.

BENEFICIARY'S RESPONSIBILITIES

The beneficiaries shall have the sole possession, management and control of the selling, renting, repairing, maintaining and handling of the property and the trustee shall have no right or duty in respect to any such matter. The beneficiaries shall have the right to execute leases and collect rents in their own name or through their agents. The trustee shall have no right or duty in respect to the payment of taxes or assessments or insurance, litigation or other matters relating to the property, except on written direction accepted by it as above provided and after the payment to it of all money necessary in its opinion to carry out the direction without liability to it. The beneficiaries are not the agents of the trustee for any purpose and do not have any authority to contract or execute leases or do any other act for or in the name of the trustee or to obligate the trust personally or as trustee.

Nothing contained in this agreement shall be construed as imposing any obligation on the trustee to file any income, profit or other tax reports or schedules, it being expressly understood that the beneficiaries from time to time will individually make all such reports, and pay any and all taxes, required with respect to the earnings, avails and proceeds of said property or growing out of their interest under this trust agreement.

TRUSTEE EXCULPATORY CLAUSE

It is further understood and agreed that neither the BANK, individually or as Trustee, nor its successor or successors in trust, shall incur any personal liability or be subjected to any claim, judgment or decree for anything it or they or its or their agents or attorneys may do or omit to do in or about the said real estate or under the provisions of said deed or deeds in trust or this Trust Agreement, or any amendment thereof, or for injury to person or property happening in or about said real estate, any and all such liability being hereby expressly waived and released. Any contract, obligation or indebtedness incurred or entered into by the Trustee in connection with said real estate may be entered into by it in the name of the then beneficiaries hereunder, as their attorney-in-fact hereby irrevocably appointed for such purposes, or, at the election of the trustee, in its own name, as Trustee of an express trust and not individually (and the Trustee shall have no obligation whatsoever with respect to any such contract, obligation or indebtedness except only so far as the trust property and funds in the actual possession of the Trustee shall be applicable to the payment and discharge thereof).

In no case shall any party dealing with said Trustee, or any successor in trust, be obliged to see to the application of any purchase money, rent or money borrowed or advanced on said real estate, or be obliged to inquire into the authority, necessity or expediency of any act of said Trustee, or successor in trust, or be obliged or privileged to inquire into any of the terms of the Trust Agreement and every deed, trust deed, mortgage, lease or other instrument executed by said Trustee, or successor in trust, in relation to said real estate shall be conclusive evidence in favor of every person (including the Registrar of Titles of said County) relying upon or claiming under any such conveyance, lease or other instrument, (a) that at the time of the delivery thereof, the trust created by this Trust Agreement was in full force and effect; (b) that such conveyance or other instrument was executed in accordance with the trusts, conditions and limitations contained in this Trust Agreement and all amendments hereof, if any and binding upon all beneficiaries under this Trust Agreement; and (c) if a conveyance has been made to a successor or successors in trust, that such successor or successors in trust have been properly appointed and are fully vested with all the title, estate, rights, powers, authorities, duties and obligations of it, his or their predecessor in trust.

EXTENSION AND TERMINATION

If any property remains in this trust twenty years from the date of this agreement or any extension thereof, it shall be sold at public sale by the trustee on reasonable notice, and the proceeds of the sale shall be divided among those who are entitled hereto under this trust agreement.

FEES

THE NORTHERN TRUST COMPANY, shall receive for its services in accepting this trust and in taking title hereunder the sum of \$ and in addition each year in advance for holding title after one year from the date hereof an annual fee as determined by the trustee's current rate schedule and also its regular scheduled fees for executing deeds, mortgages, leases or other instruments. It shall receive reasonable compensation for any special services which may be rendered by it and for taking and holding any other property which may hereafter be conveyed to it hereunder, which fees, charges and other compensation the beneficiaries jointly and severally agree to pay. If the value of the property is increased for any reason after the trustee has accepted title thereto, the trustee shall be entitled to a reasonable additional annual fee, in accordance with its scheduled fees for holding title to the property. The beneficiaries hereunder jointly and severally agree to pay, and it is hereby understood and agreed that all such fees and compensation shall constitute a first lien on the real estate and property hereunder.

The annual fee shall not be pro-rated in the event the land trust should close prior to the next annual billing date.

In testimony whereof, the **THE NORTHERN TRUST COMPANY**, has caused these presents to be signed by a Vice President or Second Vice President and attested by an Assistant Secretary, and has caused its corporate seal to be hereto affixed as and for the act and deed of said corporation the day and date above written.

THE NORTHERN TRUST COMPANY

TRUSTEE SIGNATURES

Attest: Stephen H. Smith
Assistant Secretary

[Signature]
Vice President

STATE OF ILLINOIS
COUNTY OF LAKE

BENEFICIARY SIGNATURE(S)

On the date written above the said beneficiary have signed this Declaration of Trust and Trust Agreement in order to signify their assent to the terms hereof.

[Signature] (SEAL) 5450 S. East View Park, Chicago, IL
Address

Mickelle Obama (SEAL) 5450 S. East View Park, Chicago, IL
Address Soc. Sec. No.

(SEAL) Address Soc. Sec. No.

(SEAL) Address Soc. Sec. No.

BENEFICIARY INFORMATION

Signature and address of the person having a power of direction if other than a beneficiary.

N/A

(SEAL)

Address

Soc. Sec. No.

May the name of the beneficiary be disclosed to the public? No.

Written inquiries, legal notices and other similar matters should be forwarded to:

William Miceli, 14 W. Erie Street, Chicago, IL 60610
Name Address

May a name(s) be furnished to a person making an oral inquiry? If so, to whom: No.

Name

Address

Bills should be mailed to: William Miceli, 14 W. Erie Street, Chicago, IL 60610
Name Address

Attorney for beneficiaries: William Miceli, 14 W. Erie Street, Chicago, IL 60610
Name Address

EXHIBIT A
LEGAL DESCRIPTION

The South 40 feet of the East 150 feet of Lot 2 and the North 30 feet of the East 150 feet of Lot 3, in Clark and Trainers Subdivision of parts of Lots 7 to 10 inclusive, in Block 16 in Lyman, Larned and Woodbridge's Subdivision of the East ½ of the Northwest ¼ and the Northwest ¼ of the Northeast ¼ of Section 11, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PIN:

Address:

Chicago, Illinois 60615

FACSIMILE ASSIGNMENT
OF BENEFICIAL INTEREST

for purposes of recording

Date June 2, 2005



Doc#: 0515339087
Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 06/02/2005 03:12 PM Pg: 1 of 2

The above space for recorder's use only

FOR VALUE RECEIVED, the assignor(s) hereby sell, assign, transfer, and set over unto assignee(s), all of the assignor's rights, power, privileges, and beneficial interest in and to that certain trust agreement dated the 10th day of May, 2005, and known as The Northern Trust Company Trust Number including all interest in the property held subject to said trust agreement.

The real property constituting the corpus of the land trust is located in the municipality(ies) of Chicago
 in the county(ies) of Cook, Illinois.

X Exempt under the provisions of paragraph C, Section 31-45
of the real property transfer tax act. This recording is made pursuant
to the land trust recordation and transfer tax act.

 Not Exempt - Affix transfer tax stamps below.

This instrument prepared by:
William A. Miceli, Esq.
14 W. Erie Street
Chicago, IL 60610

Filing Instructions:

- 1) This document must be recorded with the recorder of the county in which the real estate held by this trust is located.
- 2) The recorded original or a stamped copy must be delivered to the trustee with the original assignment to be lodged.

STATEMENT BY GRANTOR AND GRANTEE

The Grantor or his Agent affirms that, to the best of his knowledge, the name of the Grantee shown on the Deed or Assignment of Beneficial Interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire title to real estate under the laws of the State of Illinois.

Dated June 2, 20 05

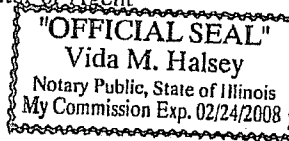
Signature: _____

Grantor or Agent

Subscribed and sworn to before me
by the said _____

this 2nd day of June, 20 05

Notary Public Vida M. Halsey



The Grantee or his Agent affirms and verifies that the name of the Grantee shown on the Deed or Assignment of Beneficial Interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated June 2, 20 05

Signature: _____

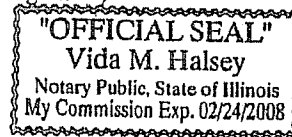
Grantee or Agent

Subscribed and sworn to before me

By the said _____

This 2nd day of June, 20 05

Notary Public Vida M. Halsey



NOTE: Any person who knowingly submits a false statement concerning the identity of a Grantee shall be guilty of a Class C misdemeanor for the first offense and of a Class A misdemeanor for subsequent offenses.

(Attach to deed or ABI to be recorded in Cook County, Illinois, if exempt under the provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)



Richard M. Daley
Mayor

CITY OF CHICAGO
DEPARTMENT OF REVENUE
REAL PROPERTY TRANSFER TAX DECLARATION
FORM - 7551

STATUS []
For office use only

Note: this form must be filled out completely for ALL real estate transfers, including transfers for which an exemption is claimed (see Municipal Code 3-33-070). If any information is omitted, this declaration form will be deemed incomplete and you may be assessed penalties and interest. Please use black or blue ink. You must complete all pages of this form.

Section 1. General Information about Property

Street Number Direction

Street Name

Unit/Apt # Zip Code

PIN

PIN

PIN

☒ Check here if an exempt transfer

☐ Check here if in central business district (the area bounded by Lake Shore Drive, Halsted Street, Roosevelt Road, and Armitage Avenue).

Type of property (check appropriate box below)

1. ☒ Detached single family residence

4. ☐ Multi-unit residential building

7. ☐ Industrial

2. ☐ Condominium or Co-op

5. ☐ Mixed use (residential and commercial)

8. ☐ Vacant Land

3. ☐ Townhome

6. ☐ Commercial

9. ☐ Other (you must attach a description)

Indicate number of residential units, if any:

Section 2. Interest Transferred (check appropriate box below)

1. ☐ Fee title

3. ☐ "Lessee interest in a ground lease"

5. ☐ Interest in a real estate co-op

2. ☒ Beneficial interest in a land trust

4. ☐ "Controlling interest in a real estate entity"

6. ☐ Other (you must attach a description)

ACCOUNT NUMBER

REVISION NUMBER

For use by Department of Revenue

Section 3. Transfers exempt from tax (check appropriate box below)

- A. ☐ Transfer of real property made prior to January 1, 1974, where the deed was recorded after that date, or assignment of beneficial interest in real property dated prior to July 19, 1985, where the assignment was delivered on or after July 19, 1985.
- B. ☐ Transfer involving real property acquired by or from a governmental body; or acquired by a not-for-profit charitable, religious, or educational organization; or acquired by any international organization not subject to local taxes. (IRS notice granting 501(c)(3) exemption must be attached.)
- C. ☒ Transfer in which the deed, assignment or other instrument of transfer secures debt or other obligations.
- D. ☐ Transfer in which the deed, assignment or other instrument of transfer, without additional consideration, confirms, corrects, modifies, or supplements a deed, assignment, or other instrument of transfer previously recorded or delivered.
- E. ☐ Transfer in which the transfer price is less than \$500. You must explain (attach additional sheet if necessary).
- ☐ Transfer to trust by beneficiary (ies).
- ☐ Gift ☐ Other: _____
- F. ☐ Transfer in which the deed is a tax deed.
- G. ☐ Transfer in which the deed, assignment or other instrument of transfer releases property which secures debt or other obligations.
- H. ☐ Transfer in which the deed is a deed of partition. Note: If a party receives a share greater than its undivided interest in the real property, then it must pay tax on any consideration paid for the excess.
- I. ☐ Transfer between a subsidiary corporation and its parent or between subsidiary corporations of common parent pursuant to a plan of merger or consolidation or pursuant to an agreement providing for the sale of substantially all of the seller's assets.
- J. ☐ Transfer from a subsidiary corporation to its parent for no consideration other than the cancellation or surrender of the subsidiary's stock, or transfer from a parent corporation to its subsidiary for no consideration other than the issuance or delivery to the parent of the subsidiary's stock.
- K. ☐ Transfer made pursuant to a confirmed plan of reorganization as provided under section 1146 (c) of Chapter 11 of the U. S. Bankruptcy Code of 1978, as amended.
- Provide bankruptcy court docket number:
- State of Filing/Court District /
- L. ☐ Transfer of the title to, or beneficial interest in, real property used primarily for commercial or industrial purposes located in a city enterprise zone.
- Provide enterprise zone number:
- M. ☐ Transfer in which the deed is issued to the mortgagee or secured creditor pursuant to a mortgage foreclosure proceeding or pursuant to a transfer in lieu of foreclosure.
- N. ☐ Transfer in which the purchaser has completed the State of Illinois' Home Ownership Made Easy Program (HOME).

ACCOUNT NUMBER

REVISION NUMBER

For use by Department of Revenue

Section 4. Additional Transfer Information

1. Enter the earlier of (1) the date of delivery or (2) the date of recording of the instrument of transfer.

2. Does any part of the transfer price consist of consideration other than cash? If yes, attach separate sheet with description of consideration.

Yes ☐ No ☒

3. Is any part of the transfer price contingent upon the occurrence of a future event or the attainment of future levels of financial performance? If yes, attach explanation.

Yes ☐ No ☒**Section 5. Computation of tax stamps purchased (transfer price must be included on line 1, even if transfer is exempt; if exempt, do not compute beyond line 1). NOTE: With the exception of line 2, you must round to the nearest whole number for the following amounts.**

1. Transfer price (note: transfer price includes consideration in any form, determined without any deduction for mortgages). (see Sec. 3-33-020(H)).

2. Divide line 1 by \$500.00 (note: you must round up to the nearest number).

3. Total value of tax stamps purchased (multiply line 2 by \$3.75)

4. Interest (see Section 3-4-190)

5. Penalty (see Sections 3-4-200 and 3-33-110)

6. Total tax, penalty, and interest due (add lines 3, 4, and 5)

7. Total tax, penalty, and interest paid

Section 6. Title Company Information

- ☐ Check this box if a title company is not utilized.

Title Company Name

First Name

Last Name

Title Co. Representative

Title Company Code # (applicable only if title company resells Chicago tax stamps)

ACCOUNT NUMBER

REVISION NUMBER

For use by Department of Revenue

Section 7. Attestation of Parties

Seller/Transferor Statement

Under penalty of perjury, I certify that I have examined this return and it is true, correct, and complete.

Name of Seller if Individual

MICHELLE R. CABANA
Name of Seller if not individual (include trust name and number if trust)

Mailing Address (after sale)

Daytime Phone Number

City

State

Zip

Signature of Seller or Seller's agent (required)

Date

Name of Individual Signing Seller/Transferor Statement (if not the seller)

Title

Mailing Address

Daytime Phone Number

City

State

Zip

Business or Firm Name

Buyer/Transferee Statement

Under penalty of perjury, I certify that I have examined this return and it is true, correct, and complete.

Name of Buyer if Individual

Name of Buyer if not individual (include trust name and number if trust)

Mailing Address (after sale)

Daytime Phone Number

ACCOUNT NUMBER

REVISION NUMBER

For use by Department of Revenue

City

State

Zip

CHICAGO IL 60675

Signature of Buyer or Buyer's Agent (required)

Date

*Henry J. [Signature]*06-04-2005

Name of Individual Signing Buyer/Transferee Statement (if not the buyer)

NANCY R. QUINN

Title

PARALEGAL

Mailing Address

Daytime Phone Number

14 WERIE STREET312-751-1176

City

State

Zip

CHICAGO IL 60610

Business or Firm Name

MINER BARNHILL & GALLAGHER P.C.

Section 8. Department Certifications

1. **Building Registration Certificate.** A certificate of registration issued by the Department of Buildings is required for buildings containing either 4 or more family units or sleeping accommodations for 10 or more persons (except if the building is a condominium or a co-op) (Municipal Code 13-10-070). The certificate may be obtained from the Department of Buildings in room 903 of City Hall. Check the applicable box:

☐ Registration certificate submitted☒ Registration requirement is not applicable

2. **Zoning Compliance Certificate.** A certificate of zoning compliance is required for residential property zoned for, or occupied by, buildings having five or fewer units (except if the building is a condominium, a co-op, or a newly constructed dwelling sold to the initial occupant (Municipal Code 3-33-045)). The certificate may be obtained from the Department of Zoning in room 802 of City Hall. Check the applicable box:

☐ Zoning certificate submitted☒ Zoning certificate is not required

3. **Water Department Certification** (available at 333 South State Street, Room L L10) is required for ALL non-exempt real property transfers.

The Department of Water certifies that all water and sewer charges rendered up to

are paid in full for property located at

Account #

Application #

Certified by

Date

ACCOUNT NUMBER

REVISION NUMBER

For use by Department of Revenue

Section 9. Preparer Information (only preparer's name is required if other information about preparer is disclosed in Section 7 above.)

Name of Preparer

WILLIAM A MICELI

Business or Firm Name

MIDER BARNHILL & GALLAGHER, PC

Mailing Address

14 W ERIE ST

Daytime Phone Number

312-751-1170

City

CHICAGO

State

IL

Zip Code

60610

Date

06-02-2005

Section 10. Where to File This Form and Purchase Transfer Stamps

1. If the deed or other instrument of transfer is recorded, then file this form with the Cook County Recorder of Deeds, County Building, 118 North Clark Street, Room 112, Chicago, IL 60602.
2. If the deed or other instrument of transfer is not recorded, then file this form with the Chicago Department of Revenue, 121 North LaSalle Street, Room 107, Chicago, IL 60602.
3. Real Property Transfer Stamps may be purchased at the Chicago Department of Revenue, 121 North LaSalle Street, Room 107, Chicago, IL 60602.

Place water validation stamp below line

Effective date: 12/1/2001

For DOR Use Only

Postmark Date

Receipt Number

The Northern Trust Company
3000 Leadenhall Road Mt. Laurel, NJ 08054


RESTRICTION ON SUBSEQUENT ASSIGNMENT AND EXECUTION OF DOCUMENTS

In consideration of a loan (the "Loan") made by The Northern Trust Company to the undersigned and TRUSTEE BANK FOR LAND TRUST: The Northern Trust Company not personally but solely as Trustee of that certain Trust dated LAND TRUST AGREEMENT DATE: 05/10/2005 Trust No. LAND TRUST AGREEMENT NUMBE ("Trust"), the undersigned beneficiaries ("Beneficiaries") of the Trust hereby covenant and agree not to assign, transfer or hypothecate in any manner all or any part of the beneficial interest under the Trust. The Beneficiaries authorize and direct that the Trustee not accept or register on its trust records any assignment or execute any instrument upon the direction of any party unless and until approved in writing by The Northern Trust Company.

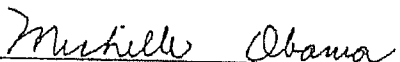
The Northern Trust Company agrees to release all of its rights under this document upon the later of the cancellation of the Loan or the payment of all amounts due The Northern Trust Company.

Trustee acknowledges receipt of this document.

BENEFICIARIES:


Name: Barack Obama

29th day of May, 20 05


Name: Michelle R Obama

29th day of May, 20 05

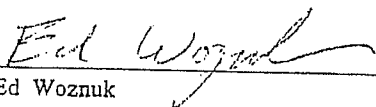
Name:

____ day of _____, 20 ____

Name:

____ day of _____, 20 ____

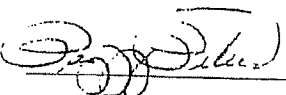
The Northern Trust Company

By: 
Ed Wozniak
PROCESSOR

23 day of May, 20 05

ACCEPTED:

TRUSTEE BANK FOR LAND TRUST: The Northern Trust Company, as Trustee of the
Trust Agreement dated LAND TRUST AGREEMENT DATE: 05/10/2005
and known as Trust No. LAND TRUST AGREEMENT NUMBER: 10209

By:  (Seal)

Name: PEGGY PETERS

Title: Vice President

Date: June 15, 2005

The Northern Trust Company
3000 Leadenhall Road Mt. Laurel, NJ 08054

RE: CHICAGO, IL 60615

Registration No: 0000000000

REQUEST FOR WAIVER OF TAX AND INSURANCE ESCROW REQUIREMENTS

I am requesting that The Northern Trust Company waive the requirement that real estate tax and hazard insurance payments be collected in my monthly mortgage payment as required in the mortgage documents.

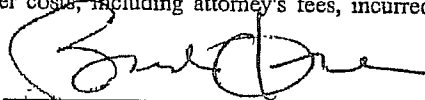
I realize that I am solely responsible for maintaining the required insurance coverage on my property and the payment of all premiums when due. Also, that I am responsible for the timely payment of all taxes on the property.

I also acknowledge that, should The Northern Trust Company become aware of the non-payment of these items, they will bring the account current and immediately begin escrowing for these and all future tax and hazard insurance payments.

I hold The Northern Trust Company harmless from any penalties, losses, liens or other cost, including attorney's fees, incurred as a result of my non-payment of these items.

FLOOD INSURANCE AUTHORIZATION

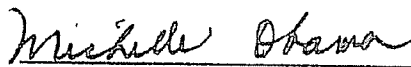
I understand that if in the future my property requires flood insurance, I will obtain a flood insurance policy. I realize that I am solely responsible for maintaining the required insurance coverage on my property and the payment of all premiums when due. I also acknowledge that should you become aware of the non-payment of these premiums you will pay the outstanding premiums or place your insurance on my property. In addition, you will immediately begin collecting for these and all future flood insurance payments. I hold you harmless for any penalties, losses and other costs, including attorney's fees, incurred as a result of my non-payment.



CUSTOMER SIGNATURE

6-10-05
DATE

Barack Obama



CUSTOMER SIGNATURE

6-10-05
DATE

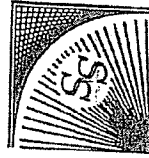
Michelle R Obama

CUSTOMER SIGNATURE

DATE

CUSTOMER SIGNATURE

DATE



LAND
SURVEYORS
ILLINOIS & IOWA

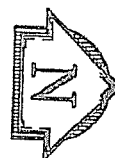
9800 S. Roberto Road
Pales Hill, IL 60465
Phone: 708-430-4077
Fax: 708-588-0866

SHAPIRO SURVEYING, P.C.

Professional Land Surveyors

ILLINOIS PROFESSIONAL DESIGN FIRM 184-003987

DuPage and Kane Counties
Phone: 630-890-3733
Fax: 630-890-3735



PLAT OF SURVEY

THE SOUTH 40 FEET OF THE EAST 150 FEET OF LOT 2 AND THE NORTH 30 FEET OF THE EAST 150 FEET OF LOT 3, IN CLARK AND TRAINERS SUBDIVISION OF PARTS OF LOTS 7 TO 10 INCLUSIVE, IN BLOCK 15 IN LYMAN, LARNED AND WOODBRIDGE'S SUBDIVISION OF THE EAST 1/4 OF THE NORTHWEST 1/4 AND THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 11, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PLAT = 150.00' MEAS. = 150.00'

PLAT = 10.00'

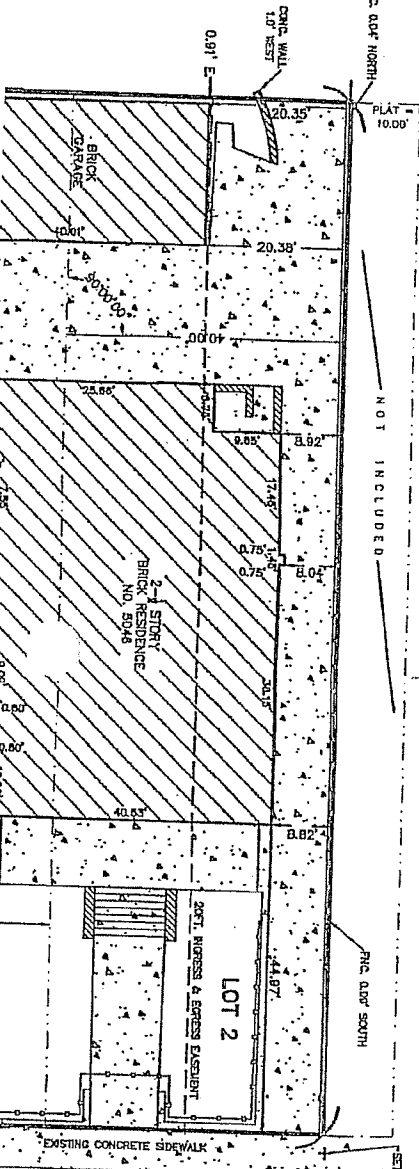
NOT INCLUDED

PLAT = 10.00'

SET OUT CROSS
30' EAST

35.40'
BC/BC

PLAT = 70.00'
MEAS. = 70.00'

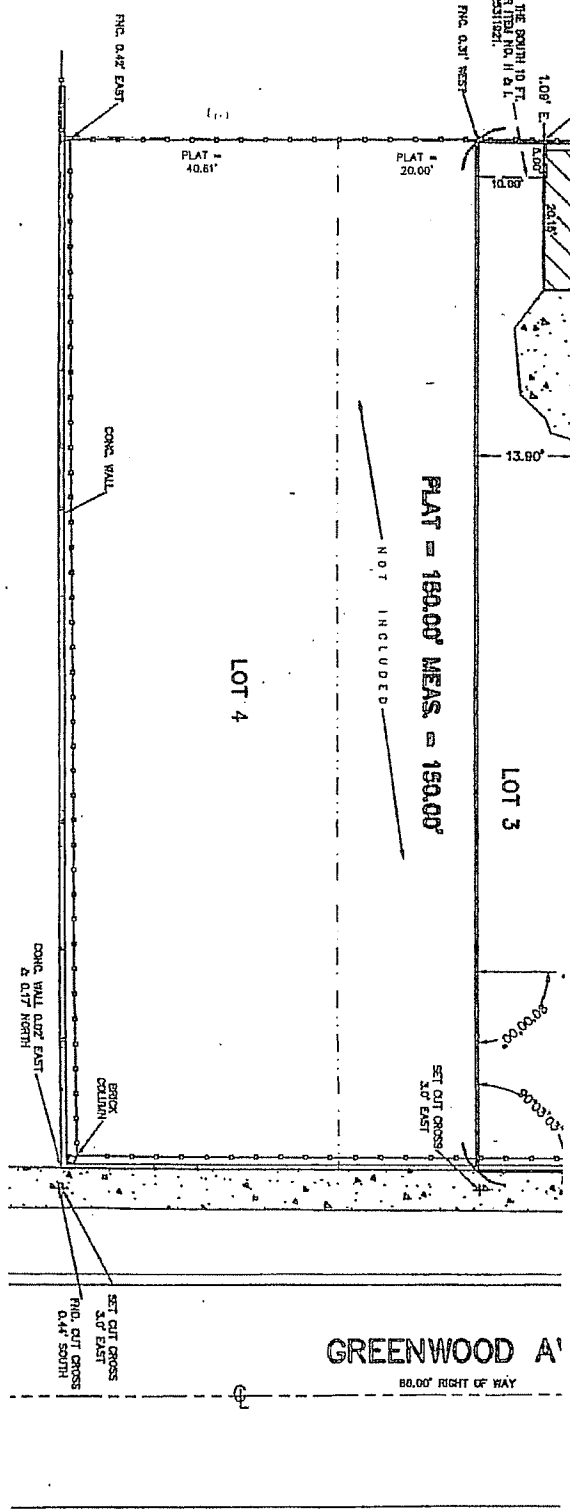


PLAT = 70.00'
MEAS. = 70.00'

EXISTING CONCRETE CURB

EXISTING CONCRETE CURB

EXCEPT, THE WEST 5 FT. & OF THE SOUTH 10 FT.
FOR LAYING OUT UNITS AS PER THE NO. II & L.
PER DEC. 22ND 1881 & 23RD 1881.



NOTE:
COMPARE YOUR DESCRIPTION AND SITE MARKINGS
WITH THIS PLAT AND AT ONCE REPORT ANY
DISCREPANCIES WHICH YOU MAY FIND.

All distances shown are in feet & decimal parts thereof.
No angles or distances are to be determined by reading.

Scale 1"=20'
Sub Sta. 5+10.48
Address CHICAGO, IL
P.L.N. 20.11.115.034
Township RUTH GEIS
Ordered By TIA/P
Field Crew 5-24-05
Field Booklet

1 OF 1

STATE OF ILLINOIS)
COUNTY OF COOK) S.S.

On behalf of Shapiro Surveying P.C. I hereby certify that the above described property was surveyed under my
supervision and that the enclosed plat is a correct representation of said survey. This professional services conforms
to the current Illinois minimum standards for a boundary survey.

Dated 6-2-05

(signed) *David A. Shapiro*
Registration No. 035-002708 (Expires 11-30-2006)

© SHAPIRO SURVY'NG, P.C. 2005

FINAL COMMITMENT

Date: June 8th, 2005
Loan Number:
Customer: Barack Obama
Michelle R Obama
Property Address: CHICAGO, IL 60615
Dear Barack Obama
Michelle R Obama

Congratulations! The Northern Trust Company is pleased to issue a mortgage loan commitment to you which reflects the final terms of your loan.

A. Your Approved Loan terms

Sales Price: \$ 1,650,000.00
Base loan amount: \$ 1,320,000.00
MIP/ funding fee (if applicable): \$ 0.00
Total loan amount: \$ 1,320,000.00
Approved Interest Rate: 5.625
Rate Lock Expiration Date: 06/27/2005
Initial Payment (Principal and Interest): \$7,598.67
Private Mortgage Insurance required: NO
Initial Monthly PMI Payment: \$
Assumable: (Y or N) N
Premium Pricing:
Balloon Payment Required: (Y or N) N
Product: 30 yr Jumbo Fixed >\$650k (N50)

Loan term: 360
Loan to Value Ratio: 80.00
Loan Type: (FHA/VA/Conv) Conventional
Commitment Expiration Date: 06/27/2005
Escrow account required: NO
Taxes Required: NO
Homeowner's Insurance Escrow Required: NO
PMI Escrow Required: NO
Flood Insurance Required: NO
MIP required (FHA loans): NO
Prepayment Penalty applicable: (Y or N) N
Rate Lock Option ☒ Lock ☐ Rate Protect
☐ Float ☐ 1X Float Down

If your loan is an Adjustable Rate Mortgage, the following additional terms apply:

Index: Margin: 0.0000
First Adjustment:
Subsequent Adjustment:

If your loan is a Balloon payment loan, please refer to your program description.

B. Points you pay in connection with your loan

Total points: 0.000
Origination fee: 0.000
Discount points: 0.000
Commitment fee: 0.000

C. Conditions to commitment: Please read the conditions listed below carefully. They are a part of this commitment.

PLEASE SIGN AND RETURN THIS FINAL COMMITMENT.

YOUR RESPONSIBILITIES

These Items Are Needed At Your Closing:

* Provide a copy of the front and back of either a Driver's License, a State issued non-driving ID, a passport, or a State/Government issued ID

OUR RESPONSIBILITIES

* Line 903 must read: 1 year to State Farm \$3098.00 POC

D. Inspections - Wells, Septic, Radon, Termite: Inspections are required only if requested by the appraiser and noted in the *Conditions*.

E. Assumability:

☒ This loan is not assumable.

☐ Your rights and obligations under the note and mortgage are assumable under certain conditions described in your loan documents.



Doc#: 0521542050
Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 08/03/2005 09:47 AM Pg: 1 of 2

[Space Above this Line for Recording Data]

RELEASE DEED

**"FOR THE PROTECTION OF THE OWNER, THIS RELEASE
SHALL BE FILED WITH THE RECORDER OF DEEDS
IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS FILED"**

KNOW ALL MEN BY THESE PRESENTS, That MidAmerica, fsb*, A corporation existing under the laws of the United States, in consideration of one dollar, and other good and valuable considerations, the receipt whereof is hereby acknowledged, does hereby release, convey and quit-claim unto FREDRIC E WONDISFORD AND SALLY RADOVICK all the right, title, interest, claim or demand whatsoever it may have acquired in, through or by a certain Mortgage Deed, recorded in the Recorders Office of COOK County, in the State of Illinois, as Document Number 00650071 & 0020248437 and Assignment of Mortgage recorded in the Records Office of COOK County, in the State of Illinois, as Document Number , to the premises therein described situated in the County of COOK , State of Illinois, as follows, to-wit:

THE EAST 150 FEET OF LOT 3 (EXCEPT THE NORTH 20 FEET THEREOF) AND THE EAST 150 FEET OF LOT 4 IN CLARK AND TRAINOR'S SUBDIVISION OF PART OF LOTS 7 TO 10 INCLUSIVE, IN BLOCK 16 IN LYMAN, LARNED AND WOODBRIDGE'S SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 AND THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 11, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

see reverse side for additional legal description

Property Street Address: CHICAGO IL 60615-2806, AND

PIN: CHICAGO IL 60615-2806

IN WITNESS WHEREOF, The said MidAmerica fsb* has caused its corporate seal to be hereto affixed, and has caused its name to be signed to these presents by its Vice President and or Asst. Vice President, and attested by its Assistant Secretary, this 10TH day of JUNE A.D., 2005.

(Seal)

MidAmerica fsb

BY:

Ann Ryan Vice President

ATTEST:

Rosanne Klingelhof Asst. Vice President

* Formerly known as MidAmerica Bank

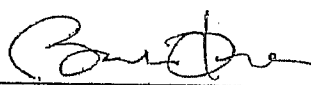
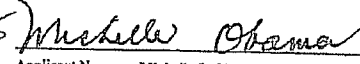
BOX 334 CTI

ADDENDUM TO FINAL COMMITMENT

C. Conditions to commitment, continued.

ADDITIONAL INFORMATION TO REMEMBER ABOUT YOUR LOAN

* Please fax your HUD to 904-928-1905 or e-mail to mbsjaxclosing@hud-1@mortgagefamily.com prior to signing for authorization and approval. Please note that our lenders address is 2001 Bishops Gate Blvd Mt. Laurel, NJ 08054

 6-10-05  6-10-05
Applicant Name Barack Obama Date Applicant Name Michelle R Obama Date

Applicant Name Date Applicant Name Date

STATE OF ILLINOIS

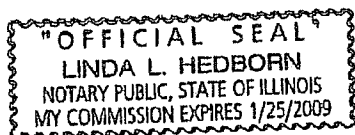
SS.

COUNTY OF DUPAGE

I, the undersigned, a notary public in and for said County in the State aforesaid, **DO HEREBY CERTIFY THAT:** the persons whose names are subscribed to the foregoing instrument are personally known to me to be duly authorized officers of MidAmerica fsb* **THAT THEY** appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument in writing as duly authorized officers of said corporation and caused the corporate seal of said corporation to be affixed thereto pursuant to authority given by the Board of Directors of said Corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, the day and year first above written. TF

MY COMMISSION EXPIRES: 1.25.2009



Linda L. Hedborn
Notary Public

This Instrument was prepared by:
Kenneth Koranda
2650 Warrenville Rd. Ste 500
P.O. Box 7039
Downers Grove IL 60515-1721

When Recorded Return to:
MidAmerica Bank
2650 Warrenville Rd. Ste 500
P.O. Box 7039
Downers Grove IL 60515-1721

THE SOUTH 40 FEET OF THE EAST 150 FEET OF LOT 2 AND THE NORTH 30 FEET OF THE EAST 150 FEET OF LOT 3, IN CLARK AND TRAINERS SUBDIVISION OF THE PARTS OF LOTS 7 TO 10 INCLUSIVE, IN BLOCK 18 IN LYMAN, LARNED AND WOODBRIDGE'S SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 AND NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 11, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

**CLOSING AGENT/ATTORNEY
Conventional INSTRUCTIONS**

Customer(s): Barack Obama, Michelle R Obama

Loan Reg.#:
Closing Date: 7-15-2005
Property Address: CHICAGO, IL 60615
Interest Rate: 5.625
Lock Expiration: June 27th, 2005
Mortgage Amount: 1,320,000.00
Principal & Interest: \$ 7,598.67
First Payment Date: August 1st, 2005
Maturity Date: July 1st, 2035

Dear Agent:

In order to ensure a smooth and efficient closing, please follow the enclosed instructions carefully.

If you or our customer have any questions, please contact one of our Closing Professionals at (800) 887-4401 and enter extension 15308 when connected.

*If closing is postponed or cancelled, please contact your Closing Representative immediately.
As you are aware this loan is a mailaway, therefore please send the Closing Documents to the following address:*

LOAN CONDITIONS

- ☐ Any Changes to the Interest Rate, Loan Amount, or P&I, require immediate contact with your Closing Representative and destruction of the Note and a new Note provided by the Lender to be re-executed by all borrowers.
- ☐ All crossouts and changes must be initiated by all borrowers at the point of correction.
- ☐ All borrowers must sign exactly as their name appears on the signature lines.
- ☐ All applicable addendum(s) are to be executed and attached to the Note.
- ☐ The Note with original signatures and a certified true copy are to be returned to Lender in the enclosed UPS envelope.

All conditions must be met before proceeding with closing. If these conditions cannot be met, or you have any questions, please contact your Closing Representative immediately. All conditions must be returned in our closing package.

Please fax preliminary HUD to Jennie West at (904)998-0972 in advance of closing/disbursement.

IMPORTANT NOTICE: You have indicated that your closing/attorney fee is \$405.00. This amount is the only fee we authorize you to collect for closing this loan unless you notify us in writing of a change so that we can prepare a new TIL disclosure (Truth in Lending) for closing. This fee directly affects the APR and the Amount Financed on the TIL.

Please return closing package within 24 hours of disbursement.

Please make sure customer receives the first coupon and pre-paid envelope for return.

IMPORTANT NOTICE: To comply with the USA Patriot Act, you are required to obtain customer identification and use the information to complete the Closing Agent Verification Letter.

* Provide a copy of the front and back of either a Driver's License, a State issued non-driving ID, a passport, or a State/Government issued ID

Do Not Disburse! Please fax your HUD to 904-928-1905 or e-mail to mbsjxclosingathud-1@mortgagefamily.com prior to signing for authorization and approval. Please note that our lenders address is 2001 Bishops Gate Blvd Mt. Laurel, NJ 08054

Do Not Disburse! Line 903 must read: 1 year to State Farm \$3098.00 POC

FUNDING INFORMATION

Our loans are funded on the "net funds" concept as described on the attached HUD-1 Settlement Statement Worksheet. All charges due The Northern Trust Company except all escrow deposits and correspondent fees, if applicable, are deducted from the mortgage proceeds. You must collect funds in accordance with the enclosed Trial Balance worksheet and Aggregate Escrow Adjustment to establish the customers' escrow account. These funds must be returned with our package.

All charges must appear on the HUD-1 Settlement Statement.

- ☒ Funds will be wired on 06/14/2005
- ☐ Funds will be wired. However, you must provide your Closing Representative with your wiring instructions a minimum of 24 hours in advance of disbursement date.

IF THE CLOSING IS CANCELLED, YOU MUST RETURN YOUR CLOSING REPRESENTATIVE'S FUNDING AND OUR MORTGAGE PROCEEDS TO THE BANK IMMEDIATELY.

Return funds by wire transfer to:
JP Morgan Chase - New York, NY Attn: _____ Mortgage
Services as agent for The Northern Trust Company

DOCUMENT EXECUTION

- All documents are to be executed exactly as typed.
- All forms must be properly dated, witnessed and acknowledged.
- If a Power of Attorney is being utilized, Closing Representative must be notified immediately, and a copy of the specific Power of Attorney is to be faxed for approval.
- Any changes to our documents must be authorized by the Closing Representative. Do not use white out. All changes must be initialed by customer.
- If legal description is not attached, kindly attach same to mortgage/deed prior to recording.
- Original mortgage/deed of trust must be sent to recorder's office immediately after closing.
- Please deliver the "IMPORTANT DOCUMENTS" envelope to our customer together with the Payment Coupon at closing.

ALL OF THE FOLLOWING ITEMS, PROPERLY EXECUTED, MUST BE RETURNED IN THE ENCLOSED PREPAID EXPRESS MAIL ENVELOPE WITHIN 24 HOURS OF DISBURSEMENT. IF USING A CARRIER OTHER THAN UPS (ENCLOSED RETURN ENVELOPE) PLEASE BE CERTAIN TO USE ADDRESS BELOW.

Please Initial to Indicate Documents Being Returned

Required

- | | | |
|-------|-------------------------------------|---|
| _____ | <input checked="" type="checkbox"/> | Note (Return original and certified copy)
(If customer signed with a POA, a copy must be attached to the Original Note.) |
| _____ | <input checked="" type="checkbox"/> | Mortgage/Deed of Trust (Record original, return certified copy) |
| _____ | <input checked="" type="checkbox"/> | Truth-in-Lending Disclosure |
| _____ | <input type="checkbox"/> | Certificate of Loan Disbursement Form 1820 |
| _____ | <input checked="" type="checkbox"/> | Fully executed HUD-1 Settlement Statement |
| _____ | <input type="checkbox"/> | Fully executed Addendum to HUD-1 Settlement Statement |
| _____ | <input type="checkbox"/> | Initial Escrow Account Statement (If applicable) |
| _____ | <input type="checkbox"/> | Tax Authorization Notification |
| _____ | <input type="checkbox"/> | Tax Information Form |
| _____ | <input checked="" type="checkbox"/> | Hazard insurance binder with 1 year paid receipt/Certificate of Insurance/Endorsement |
| _____ | <input type="checkbox"/> | Flood insurance application with 1 year paid receipt (If applicable) |
| _____ | <input type="checkbox"/> | Check for required escrows |
| _____ | <input type="checkbox"/> | Copy of most recent tax bills |
| _____ | <input checked="" type="checkbox"/> | Tax Waiver Form |
| _____ | <input type="checkbox"/> | Hazard Insurance Payment Option Form |
| _____ | <input checked="" type="checkbox"/> | Residential Loan Application |
| _____ | <input type="checkbox"/> | 1802A/92900 Addendum to Application |
| _____ | <input checked="" type="checkbox"/> | Name Certification |
| _____ | <input checked="" type="checkbox"/> | Customer Preferred Mailing Address Form |
| _____ | <input checked="" type="checkbox"/> | Errors/Omissions Form |
| _____ | <input type="checkbox"/> | Certain Matters After Closing |
| _____ | <input checked="" type="checkbox"/> | Title insurance commitment/binder |
| _____ | <input checked="" type="checkbox"/> | Survey/plot plan/survey affidavit, as required |
| _____ | <input checked="" type="checkbox"/> | Insured closing letter |
| _____ | <input type="checkbox"/> | Executed copy of specific Power of Attorney (If applicable) |
| _____ | <input type="checkbox"/> | Right of Rescission -- Disbursement Date _____ |
| _____ | <input type="checkbox"/> | New Construction Package including Certificate of Occupancy |
| _____ | <input type="checkbox"/> | Buydown Agreement |
| _____ | <input type="checkbox"/> | Other: |
| _____ | <input type="checkbox"/> | Other: |
| _____ | <input type="checkbox"/> | Other: |

Closing Package must be returned within 24 hours of disbursement to:

Mortgage Services
ATTN: Doc Management (MailStop MSDM)
2001 Bishop's Gate Boulevard Mt. Laurel, NJ 08054

HUD-1 SETTLEMENT STATEMENT WORKSHEET

HUD LINE 102: THE MORTGAGE AMOUNT THAT MUST BE SHOWN ON THIS LINE IS \$ 1,320,000.00 (A)
ANY REVISIONS TO HUD-1 CHARGES OR ESCROWS MUST BE DIRECTED TO YOUR CLOSING REPRESENTATIVE

- * All pest inspection fees as well as any other last minute fees must appear on the HUD, even if paid outside of closing.
- * If using HUD line 1205 for any fee, please contact your Closing Representative for instructions.
- * Please show hazard insurance premium on line 903, including premiums that are paid outside of closing, if applicable.

HUD Line	Description	Provider	P.O.C.	Deducted From (Added To) Our Funds
801	Origination Fee 0.000 %	To: <u>The Northern Trust Company</u>		
802	Discount Points 0.000 %	To: <u>The Northern Trust Company</u>		
803	Appraisal Fee To: <u>STARS</u>			
804	Credit Report/Scoring Fee To: <u>CBC SYSTEMS, Equifax Credit Information Services, Experian, TransUnion LLC</u>			<u>535.00</u>
805	Inspection Fee To: <u>STARS</u>			
806	Application Fee To: <u>The Northern Trust Company</u>			
808	Processing Fee Paid To: <u>The Northern Trust Company</u>			
809	Third Party Mortgage Fee paid by <u>The Northern Trust</u> To: <u>NORTHERN TRUST - INVESTED</u>			<u>555.00</u>
810	Buydown Fee To: <u>The Northern Trust Company</u>			
811	Tax Service Fee To: <u>First American Tax Service</u>			<u>85.00</u>
813				
814	Flood Certification Fee To: <u>STARS</u>			<u>19.50</u>
815	Commitment Fee 0.000 %	To: <u>The Northern Trust Company</u>		
816	Closing Fee To: <u>The Northern Trust Company</u>			
817	Document Preparation Fee To: <u>The Northern Trust</u>			
827	Per Loan Fee			
104	Mortgage Payoff as of			
901	Interest at \$ <u>206.25</u> Per Diem for <u>16.0</u> days from <u>06/15/2005</u> to <u>06/30/2005</u>			<u>3,300.00</u>
902	MI Premium To:			
1304				
Deducted From (Added To) Funds			\$	<u>4,494.50</u> (B)

The following items have been added to our funds:

	Refunded/Advanced
Money paid upfront by Customer	
Application Fee	
NY/OKLA Mortgage Tax	
Closing Costs Paid by Employer	
Closing Costs Paid by <u>The Northern Trust</u>	
Fee to Record Assignment	
Interest Credit	
Lender Contribution	
Third Party Mortgage Fee Paid To: <u>NORTHERN TRUST - INVESTED</u>	<u>0.00</u>
TOTAL ADDED TO <u>The Northern Trust Company FUNDS</u>	\$ <u> </u> (C)

CALCULATION OF FUNDING

Funds are calculated on a sales price of \$ 1,650,000.00. If there has been ANY CHANGE in this amount, **DO NOT DISBURSE** without approval from your Closing Representative, noted on Page 1.

(A) Mortgage Amount	\$ <u>1,320,000.00</u>
(B) Less Deductions	<u>4,494.50</u>
(C) Plus advances, if applicable	
NET FUNDS	\$ <u>1,315,505.50</u>

HUD-1 1000 SERIES PREPARATION

Escrow Account Required ☐ YES ☒ NO

RESPA requires that escrows be established using the Aggregate Method (See Trial Balance). However, the HUD-1 must reflect the Single Item Method with an adjustment based on the Aggregate Calculation Method. You must collect and return funds in accordance with the Escrow Analysis Impound Worksheet provided.

SECURITY ASSIGNMENT OF BENEFICIAL INTEREST IN LAND TRUST

For value received and as additional security for the payment of a certain Note dated June 15, 2005
in the principal sum of One Million Three Hundred Twenty Thousand Dollars and Zero Cents

executed by The Northern Trust Company

as Trustee and not personally, under the Trust Agreement dated 05/10/2005
known as Trust No.

Barack Obama
Michelle R Obama

, and
("Trust Agreement") and by

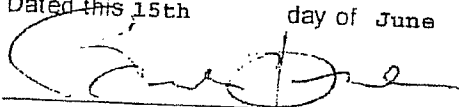
as the beneficiary(ies) under the Trust Agreement payable to the order of The Northern Trust Company

the undersigned beneficiary(ies) has(have) this day sold, assigned, transferred, conveyed and set over to Lender, ("Lender"), its successors and assigns, all the rights, powers, privileges, beneficial interest and power of direction in, to and under said Trust Agreement. Until Lender, its successors or assigns, exercises the rights granted by this Security Assignment, the undersigned beneficiary(ies) agree(s) to remain liable to the Trustee for all the liabilities, contingent or otherwise, imposed upon the beneficiary(ies) of the Trust Agreement and agree(s) to indemnify and hold harmless Lender, its successors and assigns, against any and all such liabilities.


Nothing contained in this Security Assignment shall be construed as creating or imputing any liability on Lender, until such time as Lender exercises the rights and privileges conferred by this Assignment.

This Assignment binds and shall inure to the benefit of the successors and assigns of Lender and of the undersigned and shall continue in full force and effect until all of the indebtedness due Lender under the Note has been fully paid, at which time this Assignment shall terminate. It is understood and agreed that Lender will not exercise any of the rights conferred by this Assignment until after default in the payment of the Note or default under the Security Instrument executed by Trustee as security for the Note.

Dated this 15th day of June, 2005


Barack Obama

-Borrower
(Beneficiary)


Michelle R Obama

-Borrower
(Beneficiary)

-Borrower
(Beneficiary)

-Borrower
(Beneficiary)

Subscribed and sworn to before me on this day of

My Commission Expires:

Notary Public

ACCEPTANCE OF ASSIGNMENT

Lender hereby accepts the foregoing Assignment subject to all of the provisions of the Trust Agreement, this
15th day of June, 2005.

Lender:

By:

Marvin Hamon

(Signature)

Its:

CLOSING MANAGER

(Title)

RECEIPT AND AGREEMENT

This will acknowledge receipt of a duplicate of the above Security Assignment as of the date below. The undersigned represents that, as disclosed by its records, as of the date below

Barack Obama and Michelle R. Obama

is (are) the sole unencumbered owner(s) of the entire beneficial interest in the Trust Agreement described above.

Dated this 15th day of June, 2005,

The Northern Trust Company

as Trustee under Trust Agreement

dated 05/10/2005

and known as Trust No.

By:

[Signature]

(Signature)

Its:

Vice President

(Title)

FACSIMILE ASSIGNMENT
OF BENEFICIAL INTEREST

for purposes of recording

Date June 2, 2005



Doc#: 0515339067
Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 06/02/2005 03:12 PM Pg: 1 of 2

The above space for recorder's use only

FOR VALUE RECEIVED, the assignor(s) hereby sell, assign, transfer, and set over unto assignee(s), all of the assignor's rights, power, privileges, and beneficial interest in and to that certain trust agreement dated the 10th day of May, 2005, and known as The Northern Trust Company Trust Number including all interest in the property held subject to said trust agreement.

The real property constituting the corpus of the land trust is located in the municipality(ies) of Chicago
 in the county(ies) of Cook, Illinois.

X Exempt under the provisions of paragraph C, Section 31-45
of the real property transfer tax act. This recording is made pursuant
to the land trust recordation and transfer tax act.

 Not Exempt - Affix transfer tax stamps below.

This instrument prepared by:
William A. Miceli, Esq.
14 W. Erie Street
Chicago, IL 60610

Filing Instructions:

- 1) This document must be recorded with the recorder of the county in which the real estate held by this trust is located.
- 2) The recorded original or a stamped copy must be delivered to the trustee with the original assignment to be lodged.

STATEMENT BY GRANTOR AND GRANTEE

The Grantor or his Agent affirms that, to the best of his knowledge, the name of the Grantee shown on the Deed or Assignment of Beneficial Interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire title to real estate under the laws of the State of Illinois.

Dated June 2, 20 05

Signature: _____

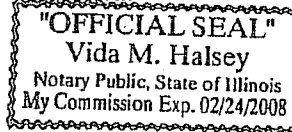
Grantor or Agent

Subscribed and sworn to before me

by the said

this 2nd day of June, 20 05

Notary Public Vida M. Halsey



The Grantee or his Agent affirms and verifies that the name of the Grantee shown on the Deed or Assignment of Beneficial Interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated June 2, 20 05

Signature: _____

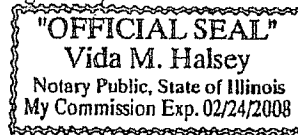
Grantee or Agent

Subscribed and sworn to before me

By the said

This 2nd day of June, 20 05

Notary Public Vida M. Halsey



NOTE: Any person who knowingly submits a false statement concerning the identity of a Grantee shall be guilty of a Class C misdemeanor for the first offense and of a Class A misdemeanor for subsequent offenses.

(Attach to deed or ABI to be recorded in Cook County, Illinois, if exempt under the provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)



Richard M. Daley
Mayor

CITY OF CHICAGO
DEPARTMENT OF REVENUE
REAL PROPERTY TRANSFER TAX DECLARATION
FORM - 7551

STATUS []

For office use only

Note: this form must be filled out completely for ALL real estate transfers, including transfers for which an exemption is claimed (see Municipal Code 3-33-070). If any information is omitted, this declaration form will be deemed incomplete and you may be assessed penalties and interest. Please use black or blue ink. You must complete all pages of this form.

Section 1. General Information about Property

Street Number Direction

Street Name

Unit/Apt # Zip Code

PIN

PIN

PIN

☐ Check here if an exempt transfer

☐ Check here if in central business district (the area bounded by Lake Shore Drive, Halsted Street, Roosevelt Road, and Armitage Avenue).

Type of property (check appropriate box below)

- | | | |
|--|--|---|
| 1. <input type="checkbox"/> Detached single family residence | 4. <input type="checkbox"/> Multi-unit residential building | 7. <input type="checkbox"/> Industrial |
| 2. <input type="checkbox"/> Condominium or Co-op | 5. <input type="checkbox"/> Mixed use (residential and commercial) | 8. <input type="checkbox"/> Vacant Land |
| 3. <input type="checkbox"/> Townhome | 6. <input type="checkbox"/> Commercial | 9. <input type="checkbox"/> Other (you must attach a description) |

Indicate number of residential units, if any:

Section 2. Interest Transferred (check appropriate box below)

- | | | |
|---|--|---|
| 1. <input type="checkbox"/> Fee title | 3. <input type="checkbox"/> "Lessee interest in a ground lease" | 5. <input type="checkbox"/> Interest in a real estate co-op |
| 2. <input type="checkbox"/> Beneficial interest in a land trust | 4. <input type="checkbox"/> "Controlling interest in a real estate entity" | 6. <input type="checkbox"/> Other (you must attach a description) |

ACCOUNT NUMBER

REVISION NUMBER

For use by Department of Revenue

Section 3. Transfers exempt from tax (check appropriate box below)

- A. ☐ Transfer of real property made prior to January 1, 1974, where the deed was recorded after that date, or assignment of beneficial interest in real property dated prior to July 19, 1985, where the assignment was delivered on or after July 19, 1985.
- B. ☐ Transfer involving real property acquired by or from a governmental body; or acquired by a not-for-profit charitable, religious, or educational organization; or acquired by any international organization not subject to local taxes. (IRS notice granting 501(c)(3) exemption must be attached.)
- C. ☒ Transfer in which the deed, assignment or other instrument of transfer secures debt or other obligations.
- D. ☐ Transfer in which the deed, assignment or other instrument of transfer, without additional consideration, confirms, corrects, modifies, or supplements a deed, assignment, or other instrument of transfer previously recorded or delivered.
- E. ☐ Transfer in which the transfer price is less than \$500. You must explain (attach additional sheet if necessary).
- ☐ Transfer to trust by beneficiary (ies).
- ☐ Gift ☐ Other: _____
- F. ☐ Transfer in which the deed is a tax deed.
- G. ☐ Transfer in which the deed, assignment or other instrument of transfer releases property which secures debt or other obligations.
- H. ☐ Transfer in which the deed is a deed of partition. Note: If a party receives a share greater than its undivided interest in the real property, then it must pay tax on any consideration paid for the excess.
- I. ☐ Transfer between a subsidiary corporation and its parent or between subsidiary corporations of common parent pursuant to a plan of merger or consolidation or pursuant to an agreement providing for the sale of substantially all of the seller's assets.
- J. ☐ Transfer from a subsidiary corporation to its parent for no consideration other than the cancellation or surrender of the subsidiary's stock, or transfer from a parent corporation to its subsidiary for no consideration other than the issuance or delivery to the parent of the subsidiary's stock.
- K. ☐ Transfer made pursuant to a confirmed plan of reorganization as provided under section 1146 (c) of Chapter 11 of the U. S. Bankruptcy Code of 1978, as amended.
- Provide bankruptcy court docket number:
- State of Filing/Court District /
- L. ☐ Transfer of the title to, or beneficial interest in, real property used primarily for commercial or industrial purposes located in a city enterprise zone.
- Provide enterprise zone number:
- M. ☐ Transfer in which the deed is issued to the mortgagee or secured creditor pursuant to a mortgage foreclosure proceeding or pursuant to a transfer in lieu of foreclosure.
- N. ☐ Transfer in which the purchaser has completed the State of Illinois' Home Ownership Made Easy Program (HOME).

REVISION NUMBER

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Section 4. Additional Transfer Information

- | | | | | | | | |
|---|---|---|---|---|---|---|---|
| C | G | C | F | S | U | C | S |
|---|---|---|---|---|---|---|---|

- Yes ☐ No ☒

- Yes ☐ No ☒

1. Transfer price (note: transfer price includes consideration in any form, determined without any deduction for mortgages). (see Sec. 3-33-020(H))..

							0	0	.	0	0
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- | | | | | | | | |
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- [illegible]

- [illegible]

- [illegible]

- | | | | | | | | | |
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| | | | | | | | | |
|--|--|--|--|--|--|--|--|--|
- | | |
|---|---|
| 0 | 0 |
|---|---|

- [illegible]

☐ Check this box if a title company is not utilized.

[illegible]

First Name

[illegible][illegible]

--	--	--	--	--	--

ACCOUNT NUMBER

REVISION NUMBER

For use by Department of Revenue

Section 7. Attestation of Parties

Seller/Transferor Statement

Under penalty of perjury, I certify that I have examined this return and it is true, correct, and complete.

Name of Seller if individual

BARACK

☐

OBAMA

MICHELLE

OBAMA

Name of Seller if not individual (include trust name and number if trust)

Mailing Address (after sale)

14 W LERIE STREET

Daytime Phone Number

City

State

Zip

CHICAGO

IL

60610

Signature of Seller or Seller's agent (required)



Date

06-27-2005

Name of Individual Signing Seller/Transferor Statement (if not the seller)

NANCY

☐

QUINN

Title

PARALEGAL

Mailing Address

14 W LERIE STREET

Daytime Phone Number

City

State

Zip

CHICAGO

IL

60610

Business or Firm Name

MICKEL PARNALIL & GALLAGHER, P.C.

Buyer/Transferee Statement

Under penalty of perjury, I certify that I have examined this return and it is true, correct, and complete.

Name of Buyer if individual

☐

Name of Buyer if not individual (include trust name and number if trust)

Mailing Address (after sale)

Daytime Phone Number

ACCOUNT NUMBER

REVISION NUMBER

For use by Department of Revenue

City

State

Zip

Signature of Buyer or Buyer's Agent (required)

Date

Name of Individual Signing Buyer/Transferee Statement (if not the buyer)

Title

Mailing Address

Daytime Phone Number

City

State

Zip

Business or Firm Name

Section 8. Department Certifications

1. **Building Registration Certificate.** A certificate of registration issued by the Department of Buildings is required for buildings containing either 4 or more family units or sleeping accommodations for 10 or more persons (except if the building is a condominium or a co-op) (Municipal Code 13-10-070). The certificate may be obtained from the Department of Buildings in room 903 of City Hall. Check the applicable box:

☐

Registration certificate submitted

☒

Registration requirement is not applicable

2. **Zoning Compliance Certificate.** A certificate of zoning compliance is required for residential property zoned for, or occupied by, buildings having five or fewer units (except if the building is a condominium, a co-op, or a newly constructed dwelling sold to the initial occupant (Municipal Code 3-33-045)). The certificate may be obtained from the Department of Zoning in room 802 of City Hall. Check the applicable box:

☐

Zoning certificate submitted

☒

Zoning certificate is not required

3. **Water Department Certification** (available at 333 South State Street, Room L L10) is required for ALL non-exempt real property transfers.

The Department of Water certifies that all water and sewer charges rendered up to

are paid in full for property located at

Account #

Application #

Certified by

Date

5. LOAN CHARGES

If a law, which applies to this loan and which sets maximum loan charges, is finally interpreted so that the interest or other loan charges collected or to be collected in connection with this loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from me which exceeded permitted limits will be refunded to me. The Note Holder may choose to make this refund by reducing the Principal I owe under this Note or by making a direct payment to me. If a refund reduces Principal, the reduction will be treated as a partial Prepayment.

6. BORROWER'S FAILURE TO PAY AS REQUIRED

(A) Late Charge for Overdue Payments

If the Note Holder has not received the full amount of any monthly payment by the end of **Fifteen** calendar days after the date it is due, I will pay a late charge to the Note Holder. The amount of the charge will be **5.00 %** of my overdue payment of principal and interest. I will pay this late charge promptly but only once on each late payment.

(B) Default

If I do not pay the full amount of each monthly payment on the date it is due, I will be in default.

(C) Notice of Default

If I am in default, the Note Holder may send me a written notice telling me that if I do not pay the overdue amount by a certain date, the Note Holder may require me to pay immediately the full amount of Principal which has not been paid and all the interest that I owe on that amount. That date must be at least 30 days after the date on which the notice is mailed to me or delivered by other means.

(D) No Waiver By Note Holder

Even if, at a time when I am in default, the Note Holder does not require me to pay immediately in full as described above, the Note Holder will still have the right to do so if I am in default at a later time.

(E) Payment of Note Holder's Costs and Expenses

If the Note Holder has required me to pay immediately in full as described above, the Note Holder will have the right to be paid back by me for all of its costs and expenses in enforcing this Note to the extent not prohibited by applicable law. Those expenses include, for example, reasonable attorneys' fees.

7. GIVING OF NOTICES

Unless applicable law requires a different method, any notice that must be given to me under this Note will be given by delivering it or by mailing it by first class mail to me at the Property Address above or at a different address if I give the Note Holder a notice of my different address.

Any notice that must be given to the Note Holder under this Note will be given by delivering it or by mailing it by first class mail to the Note Holder at the address stated in Section 3(A) above or at a different address if I am given a notice of that different address.

8. OBLIGATIONS OF PERSONS UNDER THIS NOTE

If more than one person signs this Note, each person is fully and personally obligated to keep all of the promises made in this Note, including the promise to pay the full amount owed. Any person who is a guarantor, surety or endorser of this Note is also obligated to do these things. Any person who takes over these obligations, including the obligations of a guarantor, surety or endorser of this Note, is also obligated to keep all of the promises made in this Note. The Note Holder may enforce its rights under this Note against each person individually or against all of us together. This means that any one of us may be required to pay all of the amounts owed under this Note.

9. WAIVERS

I and any other person who has obligations under this Note waive the rights of Presentment and Notice of Dishonor. "Presentment" means the right to require the Note Holder to demand payment of amounts due. "Notice of Dishonor" means the right to require the Note Holder to give notice to other persons that amounts due have not been paid.

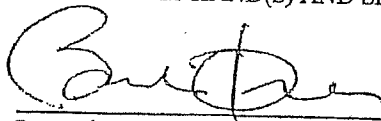
10. UNIFORM SECURED NOTE

This Note is a uniform instrument with limited variations in some jurisdictions. In addition to the protections given to the Note Holder under this Note, a Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), dated the same date as this Note, protects the Note Holder from possible losses which might result if I do not keep the promises which I make in this Note. That Security Instrument describes how and under what conditions I may be required to make immediate payment in full of all amounts I owe under this Note. Some of those conditions are described as follows:

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law.

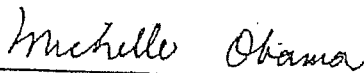
If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

WITNESS THE HAND(S) AND SEAL(S) OF THE UNDERSIGNED.



Barack Obama

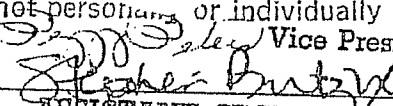
(Seal)
-Borrower



Michelle R. Obama

(Seal)
-Borrower

The Northern Trust Company, as
Trustee of the Trust Agreement
dated June 14, 2005 and known
as Trust No.

and not personally or individually
BY  Vice President

ASSISTANT SECRETARY

(Seal)
-Borrower

Exoneration provision restricting any liability
of the Northern Trust Company either stamped
on the reverse side hereof or attached hereto,
is incorporated herein.

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against The Northern Trust Company or any of the beneficiaries under said Trust Agreement, on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee, whether or not in this instrument contained, either express or implied, all such personal liability, if any, being expressly waived and released.

FINAL TRUTH-IN-LENDING DISCLOSURE

LENDER: The Northern Trust Company
 DATE PREPARED: 6/14/2005
 LOAN NUMBER:
 BORROWER: Barack Obama, Michelle R Obama
 CURRENT ADDRESS: 5450 S EAST VIEW UNIT 1, CHICAGO, IL 60615

ANNUAL PERCENTAGE RATE The cost of your credit at a yearly rate.	FINANCE CHARGE The dollar amount the credit will cost you.	Amount Financed The amount of credit provided to you or on your behalf.	Total of Payments The amount you will have paid after you have made all payments as scheduled.
5.647 %	\$ 1,422,053.09	\$ 1,313,463.00	\$ 2,735,516.09

Payments: Your payment schedule will be:

Number of Payments	Amount of Payments	When Payments Are Due - Monthly Beginning
359 1	7,598.67 7,593.56	08/01/2005 07/01/2035

Demand Feature: ☒ This obligation does not have a demand feature. ☐ This obligation has a demand feature.

Adjustable Rate: ☒ This loan does not have a variable rate feature. ☐ This loan has a variable rate feature. Disclosure has been provided to you.

Late Charge: If a payment is more than Fifteen (15) days late, you will be charged Five percent (5.00%) of the overdue payment.

Prepayment: If you pay off early you:

☐ may ☒ will not have to pay a penalty.

☐ may ☒ will not be entitled to a refund of part of the finance charge.

Security: You are giving us a security interest in: CHICAGO, IL 60615

☒ The property being purchased.

☐ The property being refinanced.

Insurance: Property Insurance or Fire and extended coverage is required as a condition of your loan. In addition, if the property securing this loan is located in a flood hazard area, you will be required to purchase flood insurance. You may obtain insurance from anyone you want that is acceptable to Lender.

Assumption: ☐ Someone buying your house may be allowed to assume the remainder of the mortgage on the original terms (subject to certain conditions). ☒ Someone buying your house cannot assume the remainder of the mortgage on the original terms.

See your contract documents for any additional information about prepayment refunds, penalties, any required prepayment in full before the scheduled date, non-payment and default.

☐ All dates and numerical disclosures except the late payment disclosures are estimates.

This is neither a contract nor commitment to lend.

We acknowledge receiving and reading a complete copy of this disclosure.

Barack Obama / Michelle Obama
 BORROWER/DATE BORROWER/DATE
 Attorney for Fact Attorney for Fact

BORROWER/DATE

BORROWER/DATE

The Northern Trust Company
3000 Leadenhall Road Mt. Laurel, NJ 08054


RESTRICTION ON SUBSEQUENT ASSIGNMENT AND EXECUTION OF DOCUMENTS

In consideration of a loan (the "Loan") made by The Northern Trust Company to the undersigned and TRUSTEE BANK FOR LAND TRUST: The Northern Trust Company not personally but solely as Trustee of that certain Trust dated LAND TRUST AGREEMENT DATE: 05/10/2005 Trust No. LAND TRUST AGREEMENT NUMBER: ("Trust"), the undersigned beneficiaries ("Beneficiaries") of the Trust hereby covenant and agree not to assign, transfer or hypothecate in any manner all or any part of the beneficial interest under the Trust. The Beneficiaries authorize and direct that the Trustee not accept or register on its trust records any assignment or execute any instrument upon the direction of any party unless and until approved in writing by The Northern Trust Company.

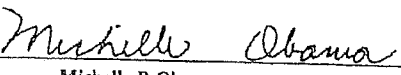
The Northern Trust Company agrees to release all of its rights under this document upon the later of the cancellation of the Loan or the payment of all amounts due The Northern Trust Company.

Trustee acknowledges receipt of this document.

BENEFICIARIES:


Name: Barack Obama

29th day of May, 20 05


Name: Michelle R Obama

29th day of May, 20 05

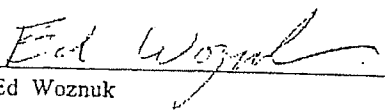
Name: _____

_____ day of _____, 20 _____

Name: _____

_____ day of _____, 20 _____

The Northern Trust Company

By: 
Ed Wozniak
PROCESSOR

23 day of May, 20 05

ACCEPTED:

TRUSTEE BANK FOR LAND TRUST: The Northern Trust Company, as Trustee of the
Trust Agreement dated LAND TRUST AGREEMENT DATE: 05/10/2005
and known as Trust No. LAND TRUST AGREEMENT NUMBER: 10209

By:  (Seal)

Name: PEGGY PETERS

Title: Vice President

Date: June 15, 2005

SIGNATURE/NAME AFFIDAVIT

DATE: June 15, 2005

LOAN #:

BORROWER: Barack Obama, Michelle R Obama

THIS IS TO CERTIFY THAT MY LEGAL SIGNATURE IS AS WRITTEN AND TYPED BELOW.
(This signature must exactly match signatures on the Note and Mortgage or Deed of Trust.)

Michelle R Obama

(Print or Type Name)

Michelle Obama

Signature

(If applicable, complete the following.)

I AM ALSO KNOWN AS:

(Print or Type Name)

Signature

(Print or Type Name)

Signature

(Print or Type Name)

Signature

(Print or Type Name)

Signature

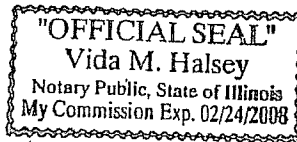
and that

Michelle R and Michelle Obama

and the same person.

are one

State/Commonwealth of IL
County/Parish of Cook



Subscribed and sworn (affirmed) before me
this 15th day of June

2005

Vida M. Halsey
Notary Public in and for
the State/Commonwealth of IL
County/Parish of Cook
My Commission Expires: 02/24/08

LENDER: The Northern Trust Company
BORROWER(S): Barack Obama
Michelle R Obama

PROPERTY ADDRESS:

LOAN NO:

ERROR AND OMISSIONS / COMPLIANCE AGREEMENT

STATE OF Illinois


The undersigned Borrower(s) for and in consideration of the above-referenced Lender funding the closing of this loan agrees, if requested by Lender or Closing Agent for Lender, to fully cooperate and adjust for clerical errors, any or all loan closing documentation if deemed necessary or desirable in the reasonable discretion of Lender to enable Lender to sell, convey, seek guaranty or market said loan to any entity, including but not limited to an investor, Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, Federal Housing Authority or the Department of Veterans Affairs, or any Municipal Bonding Authority.

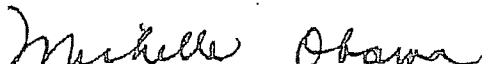
The undersigned Borrower(s) agree(s) to comply with all above noted requests by the above-referenced Lender within 5 days from date of mailing of said requests. Borrower(s) agree(s) to assume all costs including, by way of illustration and not limitation, actual expenses, legal fees and marketing losses for failing to comply with correction requests in the above noted time period.

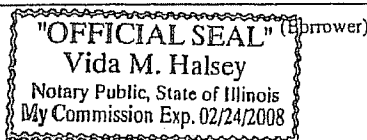
The undersigned Borrower(s) do hereby so agree and covenant in order to assure that this loan documentation executed this date will conform and be acceptable in the marketplace in the instance of transfer, sale or conveyance by Lender of its interest in and to said loan documentation, and to assure marketable title in the said Borrower(s).

Applicable to Portfolio Refinance Customers only - Repayment of Certain Escrow Disbursements

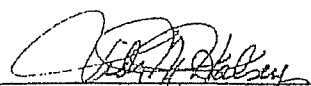
The undersigned Borrower(s) hereby acknowledge and agree that their Mortgage Loan was processed and closed as a portfolio refinance and that Lender may have made certain disbursements out of the escrow account on the previous loan just prior to the closing of this new loan. Such disbursements would have been for the payment of taxes, insurance or other escrow items on the subject property. In the event that Lender did make any such disbursements and they were not reflected on the closing documents for the new loan, Borrower(s) hereby authorize(s) Lender or Lender's direct or indirect successors or assigns to take the amount of such disbursements out of the escrow account or impound account established in connection with this new loan. Borrower(s) also agree(s) to repay such money in accordance with the instructions provided by Lender or a direct or indirect successor or assign.


Barack Obama (Borrower)


Michelle R Obama (Borrower)



(Borrower)


(Notary Public)
My Commission Expires: 02/24/08

Return To:

The Northern Trust Company
2001 Bishop's Gate Boulevard
Mt. Laurel, NJ 08054



Prepared By:
Jennie West, The Northern
Trust Company
3000 Leadenhall Road Mt.
Laurel, NJ 08054

Doc#: 0517233011
Eugene "Gene" Moore Fee: \$58.00
Cook County Recorder of Deeds
Date: 06/21/2005 07:11 AM Pg: 1 of 18

[Space Above This Line For Recording Data]

MORTGAGE

Loan #:

DEFINITIONS

Words used in multiple sections of this document are defined below and other words are defined in Sections 3, 11, 13, 18, 20 and 21. Certain rules regarding the usage of words used in this document are also provided in Section 16.

(A) "Security Instrument" means this document, which is dated June 15, 2005 together with all Riders to this document.

(B) "Borrower" is The Northern Trust Company as Trustee of the Trust Agreement dated 05/10/2005 and known as Trust No. 10209

Borrower is the mortgagor under this Security Instrument.

(C) "Lender" is The Northern Trust Company

Lender is a Corporation

organized and existing under the laws of Illinois

ILLINOIS - Single Family - Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

Form 3014 1/01

6 (IL) (0005)

Page 1 of 15

Initials: pp

VMP MORTGAGE FORMS - (000)521-7291

Original

Lender's address is 50 South LaSalle Street Chicago, IL 60675

Lender is the mortgagee under this Security Instrument.

(D) "Note" means the promissory note signed by Borrower and dated June 15, 2005

The Note states that Borrower owes Lender One Million Three Hundred Twenty Thousand Dollars and Zero Cents

(U.S. \$1,320,000.00) plus interest. Borrower has promised to pay this debt in regular Periodic Payments and to pay the debt in full not later than July 1st, 2035

(E) "Property" means the property that is described below under the heading "Transfer of Rights in the Property."

(F) "Loan" means the debt evidenced by the Note, plus interest, any prepayment charges and late charges due under the Note, and all sums due under this Security Instrument, plus interest.

(G) "Riders" means all Riders to this Security Instrument that are executed by Borrower. The following Riders are to be executed by Borrower [check box as applicable]:

- | | | |
|--|---|--|
| <input type="checkbox"/> Adjustable Rate Rider | <input type="checkbox"/> Condominium Rider | <input type="checkbox"/> Second Home Rider |
| <input type="checkbox"/> Balloon Rider | <input type="checkbox"/> Planned Unit Development Rider | <input type="checkbox"/> 1-4 Family Rider |
| <input type="checkbox"/> VA Rider | <input type="checkbox"/> Biweekly Payment Rider | <input checked="" type="checkbox"/> Other(s) [specify]
Land Trust Rider |

(H) "Applicable Law" means all controlling applicable federal, state and local statutes, regulations, ordinances and administrative rules and orders (that have the effect of law) as well as all applicable final, non-appealable judicial opinions.

(I) "Community Association Dues, Fees, and Assessments" means all dues, fees, assessments and other charges that are imposed on Borrower or the Property by a condominium association, homeowners association or similar organization.

(J) "Electronic Funds Transfer" means any transfer of funds, other than a transaction originated by check, draft, or similar paper instrument, which is initiated through an electronic terminal, telephonic instrument, computer, or magnetic tape so as to order, instruct, or authorize a financial institution to debit or credit an account. Such term includes, but is not limited to, point-of-sale transfers, automated teller machine transactions, transfers initiated by telephone, wire transfers, and automated clearinghouse transfers.

(K) "Escrow Items" means those items that are described in Section 3.

(L) "Miscellaneous Proceeds" means any compensation, settlement, award of damages, or proceeds paid by any third party (other than insurance proceeds paid under the coverages described in Section 5) for: (i) damage to, or destruction of, the Property; (ii) condemnation or other taking of all or any part of the Property; (iii) conveyance in lieu of condemnation; or (iv) misrepresentations of, or omissions as to, the value and/or condition of the Property.

(M) "Mortgage Insurance" means insurance protecting Lender against the nonpayment of, or default on, the Loan.

(N) "Periodic Payment" means the regularly scheduled amount due for (i) principal and interest under the Note, plus (ii) any amounts under Section 3 of this Security Instrument.

(O) "RESPA" means the Real Estate Settlement Procedures Act (12 U.S.C. Section 2601 et seq.) and its implementing regulation, Regulation X (24 C.F.R. Part 3500), as they might be amended from time to time, or any additional or successor legislation or regulation that governs the same subject matter. As used in this Security Instrument, "RESPA" refers to all requirements and restrictions that are imposed in regard to a "federally related mortgage loan" even if the Loan does not qualify as a "federally related mortgage loan" under RESPA.

Original

(P) "Successor in Interest of Borrower" means any party that has taken title to the Property, whether or not that party has assumed Borrower's obligations under the Note and/or this Security Instrument.

TRANSFER OF RIGHTS IN THE PROPERTY

This Security Instrument secures to Lender: (i) the repayment of the Loan, and all renewals, extensions and modifications of the Note; and (ii) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender and Lender's successors and assigns, the following described property located in the COUNTY [Type of Recording Jurisdiction]

of Cook

[Name of Recording Jurisdiction]:

TBD

Parcel ID Number:

which currently has the address of

[Street]

[City], Illinois 60615

[Zip Code]

("Property Address"):

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal, Interest, Escrow Items, Prepayment Charges, and Late Charges. Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and any prepayment charges and late charges due under the Note. Borrower shall also pay funds for Escrow Items pursuant to Section 3. Payments due under the Note and this Security Instrument shall be made in U.S.

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currency. However, if any check or other instrument received by Lender as payment under the Note or this Security Instrument is returned to Lender unpaid, Lender may require that any or all subsequent payments due under the Note and this Security Instrument be made in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality, or entity; or (d) Electronic Funds Transfer.

Payments are deemed received by Lender when received at the location designated in the Note or at such other location as may be designated by Lender in accordance with the notice provisions in Section 15. Lender may return any payment or partial payment if the payment or partial payments are insufficient to bring the Loan current. Lender may accept any payment or partial payment insufficient to bring the Loan current, without waiver of any rights hereunder or prejudice to its rights to refuse such payment or partial payments in the future, but Lender is not obligated to apply such payments at the time such payments are accepted. If each Periodic Payment is applied as of its scheduled due date, then Lender need not pay interest on unapplied funds. Lender may hold such unapplied funds until Borrower makes payment to bring the Loan current. If Borrower does not do so within a reasonable period of time, Lender shall either apply such funds or return them to Borrower. If not applied earlier, such funds will be applied to the outstanding principal balance under the Note immediately prior to foreclosure. No offset or claim which Borrower might have now or in the future against Lender shall relieve Borrower from making payments due under the Note and this Security Instrument or performing the covenants and agreements secured by this Security Instrument.

2. Application of Payments or Proceeds. Except as otherwise described in this Section 2, all payments accepted and applied by Lender shall be applied in the following order of priority: (a) interest due under the Note; (b) principal due under the Note; (c) amounts due under Section 3. Such payments shall be applied to each Periodic Payment in the order in which it became due. Any remaining amounts shall be applied first to late charges, second to any other amounts due under this Security Instrument, and then to reduce the principal balance of the Note.

If Lender receives a payment from Borrower for a delinquent Periodic Payment which includes a sufficient amount to pay any late charge due, the payment may be applied to the delinquent payment and the late charge. If more than one Periodic Payment is outstanding, Lender may apply any payment received from Borrower to the repayment of the Periodic Payments if, and to the extent that, each payment can be paid in full. To the extent that any excess exists after the payment is applied to the full payment of one or more Periodic Payments, such excess may be applied to any late charges due. Voluntary prepayments shall be applied first to any prepayment charges and then as described in the Note.

Any application of payments, insurance proceeds, or Miscellaneous Proceeds to principal due under the Note shall not extend or postpone the due date, or change the amount, of the Periodic Payments.

3. Funds for Escrow Items. Borrower shall pay to Lender on the day Periodic Payments are due under the Note, until the Note is paid in full, a sum (the "Funds") to provide for payment of amounts due for: (a) taxes and assessments and other items which can attain priority over this Security Instrument as a lien or encumbrance on the Property; (b) leasehold payments or ground rents on the Property, if any; (c) premiums for any and all insurance required by Lender under Section 5; and (d) Mortgage Insurance premiums, if any, or any sums payable by Borrower to Lender in lieu of the payment of Mortgage Insurance premiums in accordance with the provisions of Section 10. These items are called "Escrow Items." At origination or at any time during the term of the Loan, Lender may require that Community Association Dues, Fees, and Assessments, if any, be escrowed by Borrower, and such dues, fees and assessments shall be an Escrow Item. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this Section. Borrower shall pay Lender the Funds for Escrow Items unless Lender waives Borrower's obligation to pay the Funds for any or all Escrow Items. Lender may waive Borrower's obligation to pay to Lender Funds for any or all Escrow Items at any time. Any such waiver may only be in writing. In the event of such waiver, Borrower shall pay directly, when and where payable, the amounts

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due for any Escrow Items for which payment of Funds has been waived by Lender and, if Lender requires, shall furnish to Lender receipts evidencing such payment within such time period as Lender may require. Borrower's obligation to make such payments and to provide receipts shall for all purposes be deemed to be a covenant and agreement contained in this Security Instrument, as the phrase "covenant and agreement" is used in Section 9. If Borrower is obligated to pay Escrow Items directly, pursuant to a waiver, and Borrower fails to pay the amount due for an Escrow Item, Lender may exercise its rights under Section 9 and pay such amount and Borrower shall then be obligated under Section 9 to repay to Lender any such amount. Lender may revoke the waiver as to any or all Escrow Items at any time by a notice given in accordance with Section 15 and, upon such revocation, Borrower shall pay to Lender all Funds, and in such amounts, that are then required under this Section 3.

Lender may, at any time, collect and hold Funds in an amount (a) sufficient to permit Lender to apply the Funds at the time specified under RESPA, and (b) not to exceed the maximum amount a lender can require under RESPA. Lender shall estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with Applicable Law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is an institution whose deposits are so insured) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items no later than the time specified under RESPA. Lender shall not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and Applicable Law permits Lender to make such a charge. Unless an agreement is made in writing or Applicable Law requires interest to be paid on the Funds, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender can agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds as required by RESPA.

If there is a surplus of Funds held in escrow, as defined under RESPA, Lender shall account to Borrower for the excess funds in accordance with RESPA. If there is a shortage of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the shortage in accordance with RESPA, but in no more than 12 monthly payments. If there is a deficiency of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the deficiency in accordance with RESPA, but in no more than 12 monthly payments.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender.

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines, and impositions attributable to the Property which can attain priority over this Security Instrument, leasehold payments or ground rents on the Property, if any, and Community Association Dues, Fees, and Assessments, if any. To the extent that these items are Escrow Items, Borrower shall pay them in the manner provided in Section 3.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, but only so long as Borrower is performing such agreement; (b) contests the lien in good faith by, or defends against enforcement of the lien in, legal proceedings which in Lender's opinion operate to prevent the enforcement of the lien while those proceedings are pending, but only until such proceedings are concluded; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which can attain priority over this Security Instrument, Lender may give Borrower a notice identifying the

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lien. Within 10 days of the date on which that notice is given, Borrower shall satisfy the lien or take one or more of the actions set forth above in this Section 4.

Lender may require Borrower to pay a one-time charge for a real estate tax verification and/or reporting service used by Lender in connection with this Loan.

5. Property Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage," and any other hazards including, but not limited to, earthquakes and floods, for which Lender requires insurance. This insurance shall be maintained in the amounts (including deductible levels) and for the periods that Lender requires. What Lender requires pursuant to the preceding sentences can change during the term of the Loan. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's right to disapprove Borrower's choice, which right shall not be exercised unreasonably. Lender may require Borrower to pay, in connection with this Loan, either: (a) a one-time charge for flood zone determination, certification and tracking services; or (b) a one-time charge for flood zone determination and certification services and subsequent charges each time remappings or similar changes occur which reasonably might affect such determination or certification. Borrower shall also be responsible for the payment of any fees imposed by the Federal Emergency Management Agency in connection with the review of any flood zone determination resulting from an objection by Borrower.

If Borrower fails to maintain any of the coverages described above, Lender may obtain insurance coverage, at Lender's option and Borrower's expense. Lender is under no obligation to purchase any particular type or amount of coverage. Therefore, such coverage shall cover Lender, but might or might not protect Borrower, Borrower's equity in the Property, or the contents of the Property, against any risk, hazard or liability and might provide greater or lesser coverage than was previously in effect. Borrower acknowledges that the cost of the insurance coverage so obtained might significantly exceed the cost of insurance that Borrower could have obtained. Any amounts disbursed by Lender under this Section 5 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

All insurance policies required by Lender and renewals of such policies shall be subject to Lender's right to disapprove such policies, shall include a standard mortgage clause, and shall name Lender as mortgagee and/or as an additional loss payee. Lender shall have the right to hold the policies and renewal certificates. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. If Borrower obtains any form of insurance coverage, not otherwise required by Lender, for damage to, or destruction of, the Property, such policy shall include a standard mortgage clause and shall name Lender as mortgagee and/or as an additional loss payee.

In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower. Unless Lender and Borrower otherwise agree in writing, any insurance proceeds, whether or not the underlying insurance was required by Lender, shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such insurance proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such insurance proceeds, Lender shall not be required to pay Borrower any interest or earnings on such proceeds. Fees for public adjusters, or other third parties, retained by Borrower shall not be paid out of the insurance proceeds and shall be the sole obligation of Borrower. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with

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the excess, if any, paid to Borrower. Such insurance proceeds shall be applied in the order provided for in Section 2.

If Borrower abandons the Property, Lender may file, negotiate and settle any available insurance claim and related matters. If Borrower does not respond within 30 days to a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may negotiate and settle the claim. The 30-day period will begin when the notice is given. In either event, or if Lender acquires the Property under Section 22 or otherwise, Borrower hereby assigns to Lender (a) Borrower's rights to any insurance proceeds in an amount not to exceed the amounts unpaid under the Note or this Security Instrument, and (b) any other of Borrower's rights (other than the right to any refund of unearned premiums paid by Borrower) under all insurance policies covering the Property, insofar as such rights are applicable to the coverage of the Property. Lender may use the insurance proceeds either to repair or restore the Property or to pay amounts unpaid under the Note or this Security Instrument, whether or not then due.

6. Occupancy. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within 60 days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control.

7. Preservation, Maintenance and Protection of the Property; Inspections. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate or commit waste on the Property. Whether or not Borrower is residing in the Property, Borrower shall maintain the Property in order to prevent the Property from deteriorating or decreasing in value due to its condition. Unless it is determined pursuant to Section 5 that repair or restoration is not economically feasible, Borrower shall promptly repair the Property if damaged to avoid further deterioration or damage. If insurance or condemnation proceeds are paid in connection with damage to, or the taking of, the Property, Borrower shall be responsible for repairing or restoring the Property only if Lender has released proceeds for such purposes. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. If the insurance or condemnation proceeds are not sufficient to repair or restore the Property, Borrower is not relieved of Borrower's obligation for the completion of such repair or restoration.

Lender or its agent may make reasonable entries upon and inspections of the Property. If it has reasonable cause, Lender may inspect the interior of the improvements on the Property. Lender shall give Borrower notice at the time of or prior to such an interior inspection specifying such reasonable cause.

8. Borrower's Loan Application. Borrower shall be in default if, during the Loan application process, Borrower or any persons or entities acting at the direction of Borrower or with Borrower's knowledge or consent gave materially false, misleading, or inaccurate information or statements to Lender (or failed to provide Lender with material information) in connection with the Loan. Material representations include, but are not limited to, representations concerning Borrower's occupancy of the Property as Borrower's principal residence.

9. Protection of Lender's Interest in the Property and Rights Under this Security Instrument. If (a) Borrower fails to perform the covenants and agreements contained in this Security Instrument, (b) there is a legal proceeding that might significantly affect Lender's interest in the Property and/or rights under this Security Instrument (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture, for enforcement of a lien which may attain priority over this Security Instrument or to enforce laws or regulations), or (c) Borrower has abandoned the Property, then Lender may do and pay for whatever is reasonable or appropriate to protect Lender's interest in the Property and rights under this Security Instrument, including protecting and/or assessing the value of the Property, and securing and/or repairing the Property. Lender's actions can include, but are not limited to: (a) paying any sums secured by a lien which has priority over this Security Instrument; (b) appearing in court; and (c) paying reasonable

attorneys' fees to protect its interest in the Property and/or rights under this Security Instrument, including its secured position in a bankruptcy proceeding. Securing the Property includes, but is not limited to, entering the Property to make repairs, change locks, replace or board up doors and windows, drain water from pipes, eliminate building or other code violations or dangerous conditions, and have utilities turned on or off. Although Lender may take action under this Section 9, Lender does not have to do so and is not under any duty or obligation to do so. It is agreed that Lender incurs no liability for not taking any or all actions authorized under this Section 9.

Any amounts disbursed by Lender under this Section 9 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

10. Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making the Loan, Borrower shall pay the premiums required to maintain the Mortgage Insurance in effect. If, for any reason, the Mortgage Insurance coverage required by Lender ceases to be available from the mortgage insurer that previously provided such insurance and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the Mortgage Insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the Mortgage Insurance previously in effect, from an alternate mortgage insurer selected by Lender. If substantially equivalent Mortgage Insurance coverage is not available, Borrower shall continue to pay to Lender the amount of the separately designated payments that were due when the insurance coverage ceased to be in effect. Lender will accept, use and retain these payments as a non-refundable loss reserve in lieu of Mortgage Insurance. Such loss reserve shall be non-refundable, notwithstanding the fact that the Loan is ultimately paid in full, and Lender shall not be required to pay Borrower any interest or earnings on such loss reserve. Lender can no longer require loss reserve payments if Mortgage Insurance coverage (in the amount and for the period that Lender requires) provided by an insurer selected by Lender again becomes available, is obtained, and Lender requires separately designated payments toward the premiums for Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making the Loan and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to maintain Mortgage Insurance in effect, or to provide a non-refundable loss reserve, until Lender's requirement for Mortgage Insurance ends in accordance with any written agreement between Borrower and Lender providing for such termination or until termination is required by Applicable Law. Nothing in this Section 10 affects Borrower's obligation to pay interest at the rate provided in the Note.

Mortgage Insurance reimburses Lender (or any entity that purchases the Note) for certain losses it may incur if Borrower does not repay the Loan as agreed. Borrower is not a party to the Mortgage Insurance.

Mortgage insurers evaluate their total risk on all such insurance in force from time to time, and may enter into agreements with other parties that share or modify their risk, or reduce losses. These agreements are on terms and conditions that are satisfactory to the mortgage insurer and the other party (or parties) to these agreements. These agreements may require the mortgage insurer to make payments using any source of funds that the mortgage insurer may have available (which may include funds obtained from Mortgage Insurance premiums).

As a result of these agreements, Lender, any purchaser of the Note, another insurer, any reinsurer, any other entity, or any affiliate of any of the foregoing, may receive (directly or indirectly) amounts that derive from (or might be characterized as) a portion of Borrower's payments for Mortgage Insurance, in exchange for sharing or modifying the mortgage insurer's risk, or reducing losses. If such agreement provides that an affiliate of Lender takes a share of the insurer's risk in exchange for a share of the premiums paid to the insurer, the arrangement is often termed "captive reinsurance." Further:

(a) Any such agreements will not affect the amounts that Borrower has agreed to pay for Mortgage Insurance, or any other terms of the Loan. Such agreements will not increase the amount Borrower will owe for Mortgage Insurance, and they will not entitle Borrower to any refund.

(b) Any such agreements will not affect the rights Borrower has - if any - with respect to the Mortgage Insurance under the Homeowners Protection Act of 1998 or any other law. These rights may include the right to receive certain disclosures, to request and obtain cancellation of the Mortgage Insurance, to have the Mortgage Insurance terminated automatically, and/or to receive a refund of any Mortgage Insurance premiums that were unearned at the time of such cancellation or termination.

11. Assignment of Miscellaneous Proceeds; Forfeiture. All Miscellaneous Proceeds are hereby assigned to and shall be paid to Lender.

If the Property is damaged, such Miscellaneous Proceeds shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such Miscellaneous Proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may pay for the repairs and restoration in a single disbursement or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such Miscellaneous Proceeds, Lender shall not be required to pay Borrower any interest or earnings on such Miscellaneous Proceeds. If the restoration or repair is not economically feasible or Lender's security would be lessened, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. Such Miscellaneous Proceeds shall be applied in the order provided for in Section 2.

In the event of a total taking, destruction, or loss in value of the Property, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the Miscellaneous Proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the partial taking, destruction, or loss in value divided by (b) the fair market value of the Property immediately before the partial taking, destruction, or loss in value. Any balance shall be paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is less than the amount of the sums secured immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the Opposing Party (as defined in the next sentence) offers to make an award to settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the Miscellaneous Proceeds either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due. "Opposing Party" means the third party that owes Borrower Miscellaneous Proceeds or the party against whom Borrower has a right of action in regard to Miscellaneous Proceeds.

Borrower shall be in default if any action or proceeding, whether civil or criminal, is begun that, in Lender's judgment, could result in forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. Borrower can cure such a default and, if acceleration has occurred, reinstate as provided in Section 19, by causing the action or proceeding to be dismissed with a ruling that, in Lender's judgment, precludes forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. The proceeds of any award or claim for damages that are attributable to the impairment of Lender's interest in the Property are hereby assigned and shall be paid to Lender.

All Miscellaneous Proceeds that are not applied to restoration or repair of the Property shall be applied in the order provided for in Section 2.

12. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender

to Borrower or any Successor in Interest of Borrower shall not operate to release the liability of Borrower or any Successors in Interest of Borrower. Lender shall not be required to commence proceedings against any Successor in Interest of Borrower or to refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or any Successors in Interest of Borrower. Any forbearance by Lender in exercising any right or remedy including, without limitation, Lender's acceptance of payments from third persons, entities or Successors in Interest of Borrower or in amounts less than the amount then due, shall not be a waiver of or preclude the exercise of any right or remedy.

13. Joint and Several Liability; Co-signers; Successors and Assigns Bound. Borrower covenants and agrees that Borrower's obligations and liability shall be joint and several. However, any Borrower who co-signs this Security Instrument but does not execute the Note (a "co-signer"): (a) is co-signing this Security Instrument only to mortgage, grant and convey the co-signer's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower can agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without the co-signer's consent.

Subject to the provisions of Section 18, any Successor in Interest of Borrower who assumes Borrower's obligations under this Security Instrument in writing, and is approved by Lender, shall obtain all of Borrower's rights and benefits under this Security Instrument. Borrower shall not be released from Borrower's obligations and liability under this Security Instrument unless Lender agrees to such release in writing. The covenants and agreements of this Security Instrument shall bind (except as provided in Section 20) and benefit the successors and assigns of Lender.

14. Loan Charges. Lender may charge Borrower fees for services performed in connection with Borrower's default, for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument, including, but not limited to, attorneys' fees, property inspection and valuation fees. In regard to any other fees, the absence of express authority in this Security Instrument to charge a specific fee to Borrower shall not be construed as a prohibition on the charging of such fee. Lender may not charge fees that are expressly prohibited by this Security Instrument or by Applicable Law.

If the Loan 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 the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge (whether or not a prepayment charge is provided for under the Note). Borrower's acceptance of any such refund made by direct payment to Borrower will constitute a waiver of any right of action Borrower might have arising out of such overcharge.

15. Notices. All notices given by Borrower or Lender in connection with this Security Instrument must be in writing. Any notice to Borrower in connection with this Security Instrument shall be deemed to have been given to Borrower when mailed by first class mail or when actually delivered to Borrower's notice address if sent by other means. Notice to any one Borrower shall constitute notice to all Borrowers unless Applicable Law expressly requires otherwise. The notice address shall be the Property Address unless Borrower has designated a substitute notice address by notice to Lender. Borrower shall promptly notify Lender of Borrower's change of address. If Lender specifies a procedure for reporting Borrower's change of address, then Borrower shall only report a change of address through that specified procedure. There may be only one designated notice address under this Security Instrument at any one time. Any notice to Lender shall be given by delivering it or by mailing it by first class mail to Lender's address stated herein unless Lender has designated another address by notice to Borrower. Any notice in connection with this Security Instrument shall not be deemed to have been given to Lender until actually received by Lender. If any notice required by this Security Instrument is also required under Applicable Law, the Applicable Law requirement will satisfy the corresponding requirement under this Security Instrument.

16. Governing Law; Severability; Rules of Construction. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. All rights and obligations contained in this Security Instrument are subject to any requirements and limitations of Applicable Law. Applicable Law might explicitly or implicitly allow the parties to agree by contract or it might be silent, but such silence shall not be construed as a prohibition against agreement by contract. In the event that any provision or clause of this Security Instrument or the Note conflicts with Applicable Law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision.

As used in this Security Instrument: (a) words of the masculine gender shall mean and include corresponding neuter words or words of the feminine gender; (b) words in the singular shall mean and include the plural and vice versa; and (c) the word "may" gives sole discretion without any obligation to take any action.

17. Borrower's Copy. Borrower shall be given one copy of the Note and of this Security Instrument.

18. Transfer of the Property or a Beneficial Interest in Borrower. As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

19. Borrower's Right to Reinstate After Acceleration. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earliest of: (a) five days before sale of the Property pursuant to Section 22 of this Security Instrument; (b) such other period as Applicable Law might specify for the termination of Borrower's right to reinstate; or (c) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees, property inspection and valuation fees, and other fees incurred for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument; and (d) takes such action as Lender may reasonably require to assure that Lender's interest in the Property and rights under this Security Instrument, and Borrower's obligation to pay the sums secured by this Security Instrument, shall continue unchanged unless as otherwise provided under Applicable Law. Lender may require that Borrower pay such reinstatement sums and expenses in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality or entity; or (d) Electronic Funds Transfer. Upon reinstatement by Borrower, this Security Instrument and obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under Section 18.

20. Sale of Note; Change of Loan Servicer; Notice of Grievance. The Note or a partial interest in the Note (together with this Security Instrument) can be sold one or more times without prior notice to Borrower. A sale might result in a change in the entity (known as the "Loan Servicer") that collects Periodic Payments due under the Note and this Security Instrument and performs other mortgage loan servicing obligations under the Note, this Security Instrument, and Applicable Law. There also might be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change which will state the name and address of the new Loan Servicer, the address to which payments should be made and any other information RESPA

requires in connection with a notice of transfer of servicing. If the Note is sold and thereafter the Loan is serviced by a Loan Servicer other than the purchaser of the Note, the mortgage loan servicing obligations to Borrower will remain with the Loan Servicer or be transferred to a successor Loan Servicer and are not assumed by the Note purchaser unless otherwise provided by the Note purchaser.

Neither Borrower nor Lender may commence, join, or be joined to any judicial action (as either an individual litigant or the member of a class) that arises from the other party's actions pursuant to this Security Instrument or that alleges that the other party has breached any provision of, or any duty owed by reason of, this Security Instrument, until such Borrower or Lender has notified the other party (with such notice given in compliance with the requirements of Section 15) of such alleged breach and afforded the other party hereto a reasonable period after the giving of such notice to take corrective action. If Applicable Law provides a time period which must elapse before certain action can be taken, that time period will be deemed to be reasonable for purposes of this paragraph. The notice of acceleration and opportunity to cure given to Borrower pursuant to Section 22 and the notice of acceleration given to Borrower pursuant to Section 18 shall be deemed to satisfy the notice and opportunity to take corrective action provisions of this Section 20.

21. Hazardous Substances. As used in this Section 21: (a) "Hazardous Substances" are those substances defined as toxic or hazardous substances, pollutants, or wastes by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials; (b) "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection; (c) "Environmental Cleanup" includes any response action, remedial action, or removal action, as defined in Environmental Law; and (d) an "Environmental Condition" means a condition that can cause, contribute to, or otherwise trigger an Environmental Cleanup.

Borrower^{a beneficiary pp} shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances, or threaten to release any Hazardous Substances, on or in the Property. Borrower^{a beneficiary pp} shall not do, nor allow anyone else to do, anything affecting the Property (a) that is in violation of any Environmental Law, (b) which creates an Environmental Condition, or (c) which, due to the presence, use, or release of a Hazardous Substance, creates a condition that adversely affects the value of the Property. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property (including, but not limited to, hazardous substances in consumer products).

Borrower^{a beneficiary pp} shall promptly give Lender written notice of (a) any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower^{a beneficiary pp} has actual knowledge, (b) any Environmental Condition, including but not limited to, any spilling, leaking, discharge, release or threat of release of any Hazardous Substance, and (c) any condition caused by the presence, use or release of a Hazardous Substance which adversely affects the value of the Property. If Borrower^{a beneficiary pp} learns, or is notified by any governmental or regulatory authority, or any private party, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower^{a beneficiary pp} shall promptly take all necessary remedial actions in accordance with Environmental Law. Nothing herein shall create any obligation on Lender for an Environmental Cleanup.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

22. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under Section 18 unless Applicable Law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may⁶ foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 22, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

23. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument. Borrower shall pay any recordation costs. Lender may charge Borrower a fee for releasing this Security Instrument, but only if the fee is paid to a third party for services rendered and the charging of the fee is permitted under Applicable Law.

24. Waiver of Homestead. In accordance with Illinois law, the Borrower hereby releases and waives all rights under and by virtue of the Illinois homestead exemption laws.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any Rider executed by Borrower and recorded with it.

Witnesses:

Exoneration provision restricting any liability of the Northern Trust Company either stamped on the reverse side hereof or attached hereto, is incorporated herein.

Attest:

Stephen H. Burtz
ASSISTANT SECRETARY

(Seal)
The Northern Trust Company as -Borrower
Trustee of the Trust Agreement
dated 05/10/2005 and known as
Trust No. _____
and not personally or individually
By: *[Signature]* Vice President

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against The Northern Trust Company or any of the beneficiaries under said Trust Agreement, on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee, whether or not in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

-Borrower

-Borrower

(Seal)

-Borrower

(Seal)

-Borrower

EXHIBIT A
LEGAL DESCRIPTION

The South 40 feet of the East 150 feet of Lot 2 and the North 30 feet of the East 150 feet of Lot 3, in Clark and Trainers Subdivision of parts of Lots 7 to 10 inclusive, in Block 16 in Lyman, Larned and Woodbridge's Subdivision of the East $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ and the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 11, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PIN:

Address:

0 . = -

STATE OF ILLINOIS, ~~Cook~~ Lake

I,
state do hereby certify that

County ss:
, a Notary Public in and for said county and

PEGGY PETERS Vice President

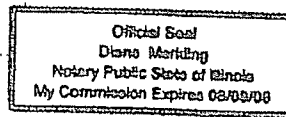
Stephen H. Butzlaff ASSISTANT SECRETARY

personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she/they signed and delivered the said instrument as his/her/their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 15th day of June, 2005

My Commission Expires:

Diane Markling
Notary Public



LAND TRUST RIDER TO THE MORTGAGE

This Rider is dated June 15, 2005, and is a part of and amends and supplements the Mortgage ("Security Instrument") of the same date executed by the undersigned ("Trustee") to secure a Note of the same date to The Northern Trust Company

("Note Holder"). The Security Instrument covers the property described in the Security Instrument and located at: 30615

(Property Address)

The Trustee agrees that the Security Instrument is amended and supplemented to read as follows:

- A. The Property covered by the Security Instrument (referred to as "Property" in the Security Instrument) includes, but is not limited to, the right of any beneficiary of the trust agreement executed by the Trustee and covering the Property to manage, control or possess the Property or to receive the net proceeds from the rental, sale, hypothecation or other disposition thereof, whether such right is classified as real or personal property.
- B. The entire principal sum remaining unpaid together with accrued interest thereon shall, at the Note Holder's election and without notice, be immediately due and payable if all or any part of the Property or any right in the Property is sold or transferred without the Lender's prior written permission. "Sale or transfer" means the conveyance of the Property or any right, title or interest therein, whether legal or equitable, whether voluntary or involuntary, by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three years, lease-option contract, assignment of beneficial interest in a land trust or any other method of conveyance of real or personal property interests.
- C. The Trustee warrants that it possesses full power and authority to execute this Security Instrument.
- D. The Borrower described in the Security Instrument is the Trustee under the Trust Agreement dated 05/10/2005 and known as Trust . The Security Instrument is executed by the Trustee, not personally but as such Trustee in the exercise of the authority conferred upon it as Trustee under the trust described in the foregoing sentence. The Trustee is not personally liable on the Note secured by this Security Instrument.

By signing this Rider, the Trustee agrees to all of the above.

Exoneration provision restricting any liability of the Northern Trust Company either stamped on the reverse side hereof or attached hereto, is incorporated herein.

The Northern Trust Company
As Trustee under Trust Agreement
dated 05/10/2005
and known as Trust No.
and not personally or individually

By:  Vice President
(Signature)

Attest:
Its: Stephen H. Bantz
ASSISTANT SECRETARY

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against The Northern Trust Company or any of the beneficiaries under said Trust Agreement, on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee, whether or not in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

STREET ADDRESS:
CITY: CHICAGO
TAX NUMBER:

COUNTY: COOK

LEGAL DESCRIPTION:

THE SOUTH 40 FEET OF THE EAST 150 FEET OF LOT 2 AND THE NORTH 30 FEET OF THE EAST 150 FEET OF LOT 3, IN CLARK AND TRAINERS SUBDIVISION OF PARTS OF LOTS 7 TO 10 INCLUSIVE, IN BLOCK 16 IN LYMAN, LARNED AND WOODBRIDGE'S SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 AND THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 11, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.



PTAX-203

Illinois Real Estate Transfer Declaration

Please read the instructions before completing this form. This form can be completed electronically at www.revenue.state.il.us/retd.

Step 1: Identify the property and sale information.

- 1 Direct address of property (or P.O. address, if):
Chicago Indle Park
City or village Township
- 2 Write the total number of parcels to be transferred. _____
- 3 Write the parcel identifying numbers and lot sizes or acreage.^a
Parcel identifying number Lot size or acreage
a _____ 70 X 120
b _____
c _____
d _____
- 4 Write additional parcel identifiers and lot sizes or acreage in Step 3. _____
- 4 Date of deed/trust document: 06 / 12 / 05
Month Year
- 5 Type of deed/trust document^a (Mark with an "X"):
☒ Warranty deed
☐ Quit claim deed ☐ Executor deed ☐ Trustee deed
☐ Other (specify): _____
- 6 ☒ Yes ☐ No Will the property be the buyer's principal residence?^a
- 7 ☒ Yes ☐ No Was the property advertised for sale or sold using a real estate agent?^a
- 8 Identify the property's current and intended primary use.
Current Intended (Mark only one item per column with an "X")
a ☐ Vacant land/lot
b ☒ Residence (single-family, condominium, townhome, or duplex)
c ☐ Mobile home residence
d ☐ Apartment building (6 units or less) No. of units: _____
e ☐ Apartment building (over 6 units) No. of units: _____
f ☐ Office
g ☐ Retail establishment
h ☐ Commercial building (specify)^a: _____
i ☐ Industrial building
j ☐ Farm
k ☐ Other (specify)^a: _____

Do not write in this area.
This space is reserved for the County Recorder's Office use.

County: _____

Date: _____

Doc. No.: _____

Vol.: _____

Page: _____

Received by: _____

- 9 Identify any significant physical changes in the property since January 1 of the previous year and write the date of the change.
(Mark with an "X")
☐ Demolition/damage ☐ Additions ☐ Major remodels
☐ New construction ☐ Other (specify): _____
Date of significant change^a: _____ / _____ / _____
Month Year

- 10 Identify only the items that apply to this sale. (Mark with an "X")
a ☐ Fulfillment of installment contract — year contract initiated^a: _____
b ☐ Sale between related individuals or corporate affiliates
c ☐ Transfer of less than 100 percent interest^a
d ☐ Court-ordered sale^a
e ☐ Sale in lieu of foreclosure
f ☐ Condemnation
g ☐ Auction sale
h ☐ Seller/buyer is a relocation company
i ☐ Seller/buyer is a financial institution^a or government agency
j ☐ Buyer is a real estate investment trust
k ☐ Buyer is a pension fund
l ☐ Buyer is an adjacent property owner
m ☐ Buyer is exercising an option to purchase^a
n ☐ Trade of property (simultaneous)^a
o ☐ Sale-leaseback
p ☐ Other (specify)^a: _____

Step 2: Calculate the amount of transfer tax due.

Note: Round Lines 11 through 17 to the next highest whole dollar. If the amount on Line 11 is over \$1 million and the property's current Line 8 above is marked "e," "f," "g," "h," "i," or "k," complete Form PTAX-203-A, Illinois Real Estate Transfer Declaration Supplement Form A.

- 11 Full actual consideration^a
- 12a Amount of personal property included in the purchase^a
- 12b Was the value of a mobile home included on Lines 11 and 12a?
- 13 Subtract Line 12a from Line 11. This is the net consideration for real property.
- 14 Amount for other real property transferred to the seller (in a simultaneous exchange) as part of the full actual consideration on Line 11^a
- 15 Outstanding mortgage amount to which the transferred real property remains subject^a
- 16 If this transfer is exempt, use an "X" to identify the provision.^a
- 17 Subtract Lines 14 and 15 from Line 13. This is the net consideration subject to transfer tax.
- 18 Divide Line 17 by 500. Round the result to the next highest whole number (e.g., 61.002 rounds to 62).
- 19 Illinois tax stamps — multiply Line 18 by 0.50.
- 20 County tax stamps — multiply Line 18 by 0.25.
- 21 Add Lines 19 and 20. This is the total amount of transfer tax due.

11 \$ 1,650,000
12a \$ _____
12b Yes No
13 \$ _____
14 \$ _____
15 \$ _____
16 b k
17 \$ _____
18 325
19 \$ 1625
20 \$ 825
21 \$ 2475

^a See instructions.

PTAX-203 (R-7/00)

This form is authorized in accordance with 35 ILCS 200/31-1 et seq. Disclosure of this information is REQUIRED. This form has been approved by the Forms Management Center. IL-492-0227

STREET ADDRESS: 3140
CITY: CHICAGO
TAX NUMBER:

COUNTY: COOK

LEGAL DESCRIPTION:

THE SOUTH 40 FEET OF THE EAST 150 FEET OF LOT 2 AND THE NORTH 30 FEET OF THE EAST 150 FEET OF LOT 3, IN CLARK AND TRAINERS SUBDIVISION OF PARTS OF LOTS 7 TO 10 INCLUSIVE, IN BLOCK 16 IN LYMAN, LARNED AND WOODBRIDGE'S SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 AND THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 11, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WARRANTY DEED
IN TRUST



Doc#: 0517233010
Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 08/21/2006 07:09 AM Pg: 1 of 3

THIS INDENTURE WITNESSETH, That the
Grantors, ~~FREDRIC WONDISFORD AND~~
~~SALLY RADOVICK, HUSBAND & WIFE~~
of the County of ~~COOK~~ and State of Illinois
for and in consideration of ten (\$10.00) dollars,
and other good and valuable considerations in hand
paid, Convey and warrant unto THE NORTHERN
TRUST COMPANY, qualified to accept and
execute trusts under the laws of Illinois, as Trustee
under the provisions of a Trust Agreement dated
the 10th day of May, 2005,
known as Trust Number ~~the following~~
described real estate in the County of ~~COOK~~
and State of Illinois, to-wit:

This above space for recorder's use only.

See legal description attached hereto

Commonly known as: 5041

PIN:

City of Chicago
Dept. of Revenue
384202



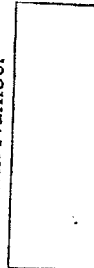
06/17/2005 10/23 Batch 02 362 5

Real Estate
Transfer Stamp
\$12,375.00

This space for affixing riders, revenue stamps and exempt stamp.

3
D

Document Number



TO HAVE AND TO HOLD the said premises with the appurtenances upon the trusts and for the uses and purposes herein and in said Trust Agreement set forth.

Full power and authority is hereby granted to said trustee to improve, manage, protect and subdivide said premises or any part thereof, to dedicate parks, streets, highways or alleys and to vacate any subdivision or part thereof, and to resubdivide said property as often as desired, to contract to sell, to grant options to purchase, to sell on any terms, to convey either with or without consideration, to convey said premises or any part thereof to a successor or successors in trust and to grant to such successor or successors in trust all of the title, estate, powers and authorities vested in said trustee, to donate, to dedicate, to mortgage, pledge or otherwise encumber said property, or any part thereof, to lease said property, or any part thereof, from time to time, in possession or reversion, by leases to commence in praesenti or futuro, and upon any terms and for any period or periods of time, not exceeding in the case of any single demise the term of 198 years, and to renew or extend leases upon any terms and for any period or periods of time and to amend, change or modify leases and the terms and provisions thereof at any time or time hereafter, to contract to make leases and to grant options to lease and options to renew leases and options to purchase the whole or any part of the reversion and to contract respecting the manner of fixing the amount of present or future rentals. To partition or to exchange said property, or any part thereof, for other real or personal property, to grant easements or charges of any kind, to release, convey or assign any right, title or interest in or about or easement appurtenant to said premises or any part thereof, and to deal with said property and every part thereof in all other ways and for such other considerations as it would be lawful for any person owning the same to deal with the same, whether similar to or different from the ways above specified, at any time or times hereafter.

Box 334

CTIC R65870780 ES LND NO ABS 102

In no case shall any party dealing with said trustee in relation to said premises, or to whom said premises or any part thereof shall be conveyed, contracted to be sold, leased or mortgaged by said trustee, be obliged to see to the application of any purchase money, rent, or money borrowed or advanced on said premises, or be obliged to see that the terms of this trust have been complied with, or be obliged to inquire into the necessity or expediency of any act of said trustee, or be obliged or privileged to inquire into any of the terms of said Trust Agreement; and every deed, trust deed, mortgage, lease or other instrument executed by said trustee in relation to said real estate shall be conclusive evidence in favor of every person relying upon or claiming under any such conveyance, lease or other instrument, (a) that at the time of the delivery thereof the trust created by this indenture and by said Trust Agreement was in full force and effect, (b) that such conveyance or other instrument was executed in accordance with the trusts, conditions and limitations contained in this indenture and in said Trust Agreement or in some amendment thereof and binding upon all beneficiaries thereunder, (c) that said trustee was duly authorized and empowered to execute and deliver every such deed, trust deed, lease, mortgage or other instrument and (d) if the conveyance is made to a successor or successors in trust, that such successor or successors in trust have been properly appointed and are fully vested with all the title, estate, rights, powers, authorities, duties and obligations of its, his or their predecessor in trust.

The interest of each and every beneficiary hereunder and of all persons claiming under them or any of them shall be only in the earnings, avails and proceeds arising from the sale or other disposition of said real estate, and such interest is hereby declared to be personal property, and no beneficiary hereunder shall have any title or interest, legal or equitable, in or to said real estate as such, but only an interest in the earnings, avails and proceeds thereof as aforesaid.

If the title to any of the above lands is now or hereafter registered, the Registrar of Titles is hereby directed not to register or note in the certificate of title or duplicate thereof, or memorial, the words "in trust", or "upon condition", or "with limitations", or words of similar import, in accordance with the statute in such case made and provided.

And the said grantor(s) hereby expressly waive(s) and release(s) and all right or benefit under and by virtue of any and all statutes of the State of Illinois, providing for the exemption of homesteads from sale on execution or otherwise.

In Witness Whereof, the grantor(s) aforesaid having hereunto set his/her/their hand(s) and seal(s) this 15 of June, 2005.

X Sally Radovich (Seal)
SALLY RADOVICH

Fredric Wondisford (Seal)
FREDRIC WONDISFORD

(Seal)

(Seal)

State of Illinois

County of COOK

PREPARED BY:

NOTARY PUBLIC
5631 S. BLACKSTONE
CHICAGO, IL 60637



The undersigned a Notary Public in and for said County, in the State aforesaid, does hereby certify that Sally Radovich and Fredric R. Wondisford

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 signing, sealing, and delivering the said instrument as a 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 Date 6-15-05

Ruth Geis Notary Public

Tax Mailing Address NORTHERN TRUST TRUSTEE U/T/A

DATED 5/16/2005, TRUST # 10367

50 S. LA SALLE ST., CHICAGO, IL

5040 S. GREENWOOD, CHICAGO, IL 60607

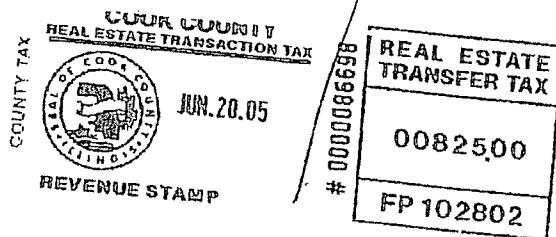
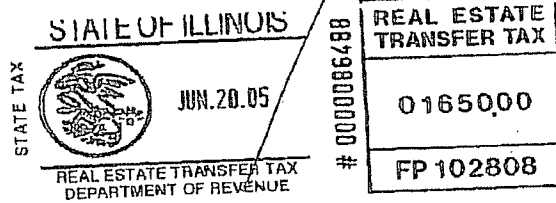
For information only insert street address of above described property.

Deliver to:
Trust Department
THE NORTHERN TRUST COMPANY,
P.O. Box 391
Lake Forest, Illinois 60045

STREET ADDRESS: 1016 S. CLEVELAND
 CITY: CHICAGO COUNTY: COOK
 TAX NUMBER: .

LEGAL DESCRIPTION:

THE SOUTH 40 FEET OF THE EAST 150 FEET OF LOT 2 AND THE NORTH 30 FEET OF THE EAST 150 FEET OF LOT 3, IN CLARK AND TRAINERS SUBDIVISION OF PARTS OF LOTS 7 TO 10 INCLUSIVE, IN BLOCK 16 IN LYMAN, LARNED AND WOODBRIDGE'S SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 AND THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 11, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.





CHICAGO TITLE AND TRUST COMPANY

171 NORTH CLARK, CHICAGO, ILLINOIS 60601

INSTRUCTIONS: Section A and EITHER Section B, C, or D (as applicable)
must be completed and signed on ALL Escrows involving a sale/transfer.

ESCROW NO.:

A

NOTICE REGARDING "FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT," SEC. 1445, INTERNAL REVENUE CODE

Effective January 1, 1985, Section 1445 of the Internal Revenue Code requires that every Buyer of real property from a foreign Seller withhold ten percent of the gross purchase price and transmit that sum to the Internal Revenue Service for application against the Seller's tax liability.

Certain exceptions may apply, such as the purchase by a Buyer of property acquired for use as the buyer's residence and the amount paid is \$300,000.00 or less. Also, the Buyer may rely on an affidavit from the Seller as shown below, subject to certain limitations.

If withholding is required, and the Buyer fails to make the necessary withholding, FIRPTA states that the Buyer shall be responsible for the payment.

CHICAGO TITLE AND TRUST COMPANY is not authorized by law to advise you on this tax matter. We suggest that you consult with your attorney or tax advisor.

This form must be signed and returned by each named Buyer and Seller, or by an authorized agent for each named Buyer and Seller.

Buyer

Seller

Buyer

Seller

B

CERTIFICATION OF NONFOREIGN STATUS (Individual)

Section 1445 of the Internal Revenue Code provides that a transferee (buyer) of a U.S. real property interest must withhold tax if the transferor (seller) is a foreign person. To inform the transferee (buyer) that withholding of tax is not required upon my disposition of a U.S. real property interest, I, Frederic E. Wandisford (Name of Transferor) certify the following:

1. I am not a nonresident alien for purposes of U.S. income taxation
2. My U.S. taxpayer identifying number is _____; and
3. My home address is _____

I understand that this certification may be disclosed to the Internal Revenue Service by the transferee and that any false statement I have made here could be punished by fine, imprisonment, or both.

Under penalties of perjury I declare that I have examined this certification and to the best of my knowledge and belief it is true, correct and complete.

Dated: 6-15-05

(Signature of Seller)

(Signature of Seller)

C

CERTIFICATION OF NONFOREIGN STATUS (Corporation, Partnership, Transferor Estate)

Section 1445 of the Internal Revenue Code provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. To inform the transferee that withholding of tax is not required upon the disposition of a U.S. real property interest by _____, the undersigned hereby certifies the following on behalf of _____:

(Name of Transferor)

(Name of Transferor)

1. _____ is not a foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations):

2. _____'s U.S. employer identification number is _____, and

3. _____ understands that this certification may be disclosed to the Internal Revenue Service by transferee and that any false statement contained herein could be punished by fine, imprisonment, or both.

Under penalties of perjury I declare that I have examined this certification and to the best of my knowledge and belief it is true, correct and complete, and I further declare that I have the authority to sign this document on behalf of _____

(Name of Transferor)

Dated: _____

(Signature)

(Title)

D

INSTRUCTIONS REGARDING THE WITHHOLDING OF TAX ON DISPOSITIONS OF UNITED STATES REAL PROPERTY INTERESTS

You have informed us that effective January 1, 1985, the Internal Revenue Code was amended by adding new Section 1445 which requires the transferee to deduct and withhold a tax equal to 10 percent of the amount realized on the disposition of a United States Real Property Interest by a foreign person; that the transaction that is the subject matter of this escrow may fall within the requirements of Section 1445; and that we should independently contact our lawyer or tax advisor to determine how to proceed under the circumstances.

We have elected to deal with the applicability or non-applicability of Section 1445 outside of the escrow, and therefore instruct you that you should not concern yourself with the application of Section 1445 to this transaction.

Buyer

Seller

Buyer

Seller

AMERICAN LAND TITLE ASSOCIATION
OWNER'S POLICY
(10-17-92)

CHICAGO TITLE INSURANCE COMPANY

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B AND THE CONDITIONS AND STIPULATIONS, CHICAGO TITLE INSURANCE COMPANY, a Missouri corporation, herein called the Company, insures, as of Date of Policy shown in Schedule A, against loss or damage, not exceeding the Amount of Insurance stated in Schedule A, sustained or incurred by the insured by reason of:

1. Title to the estate or interest described in Schedule A being vested other than as stated therein;
2. Any defect in or lien or encumbrance on the title;
3. Unmarketability of the title;
4. Lack of a right of access to and from the land.

The Company will also pay the costs, attorneys' fees and expenses incurred in defense of the title, as insured, but only to the extent provided in the Conditions and Stipulations.

In Witness Whereof, CHICAGO TITLE INSURANCE COMPANY has caused this policy to be signed and sealed as of Date of Policy shown in Schedule A, the policy to become valid when countersigned by an authorized signatory.

CHICAGO TITLE INSURANCE COMPANY

By:

James M. Fisk

President

ATTEST:

Tom C. [Signature]

Secretary



EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
- (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.
3. Defects, liens, encumbrances, adverse claims or other matters:
 - (a) created, suffered, assumed or agreed to by the insured claimant;
 - (b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy;
 - (c) resulting in no loss or damage to the insured claimant;
 - (d) attaching or created subsequent to Date of Policy; or
 - (e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the estate or interest insured by this policy.
4. Any claim, which arises out of the transaction vesting in the insured the estate or interest insured by this policy, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that is based on:
 - (i) the transaction creating the estate or interest insured by this policy being deemed a fraudulent conveyance or fraudulent transfer; or
 - (ii) the transaction creating the estate or interest insured by this policy being deemed a preferential transfer except where the preferential transfer results from the failure:
 - (a) to timely record the instrument of transfer; or
 - (b) of such recordation to impart notice to a purchaser for value or a judgment or lien creditor.

CHICAGO TITLE INSURANCE COMPANY
OWNER'S POLICY (1992)
SCHEDULE A

POLICY NO.:

DATE OF POLICY: JUNE 21, 2005

AMOUNT OF INSURANCE: \$1,650,000.00

1. NAME OF INSURED:

THE NORTHERN TRUST COMPANY AS TRUSTEE UNDER TRUST AGREEMENT DATED MAY 10, 2005 AND
KNOWN AS TRUST NUMBER

2. THE ESTATE OR INTEREST IN THE LAND AND WHICH IS COVERED BY THIS POLICY IS A
FEE SIMPLE, UNLESS OTHERWISE NOTED.

3. TITLE TO SAID ESTATE OR INTEREST AT THE DATE HEREOF IS VESTED IN:

THE INSURED.

4. THE LAND HEREIN DESCRIBED IS ENCUMBERED BY THE FOLLOWING MORTGAGE OR TRUST DEED
AND ASSIGNMENTS:

MORTGAGE DATED JUNE 15, 2005 AND RECORDED JUNE 21, 2005 AS DOCUMENT 0517233011
MADE BY THE NORTHERN TRUST COMPANY AS TRUSTEE UNDER TRUST AGREEMENT DATED MAY 10,
2005 AND KNOWN AS TRUST NUMBER . TO THE NORTHERN TRUST COMPANY TO SECURE A
NOTE FOR \$1,320,000.00

AND THE MORTGAGES OR TRUST DEEDS, IF ANY, SHOWN IN SCHEDULE B HEREOF.

THIS POLICY VALID ONLY IF SCHEDULE B IS ATTACHED.

CHICAGO TITLE INSURANCE COMPANY
OWNER'S POLICY (1992)
SCHEDULE A (CONTINUED)

POLICY NO.:

5. THE LAND REFERRED TO IN THIS POLICY IS DESCRIBED AS FOLLOWS:

THE SOUTH 40 FEET OF THE EAST 150 FEET OF LOT 2 AND THE NORTH 30 FEET OF THE EAST 150 FEET OF LOT 3, IN CLARK AND TRAINERS SUBDIVISION OF PARTS OF LOTS 7 TO 10 INCLUSIVE, IN BLOCK 16 IN LYMAN, LARNED AND WOODBRIDGE'S SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 AND THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 11, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

THIS POLICY VALID ONLY IF SCHEDULE B IS ATTACHED.

CHICAGO TITLE INSURANCE COMPANY
OWNER'S POLICY (1992)
SCHEDULE B

NOTWITHSTANDING THE PROVISIONS OF THE CONDITIONS AND STIPULATIONS OF THIS POLICY, ALL ENDORSEMENTS, IF ANY, ATTACHED HERETO ARE VALID DESPITE THE LACK OF SIGNATURE BY EITHER THE PRESIDENT, A VICE PRESIDENT, THE SECRETARY, AN ASSISTANT SECRETARY, OR VALIDATING OFFICER OR AUTHORIZED SIGNATORY OF THE COMPANY.

EXCEPTIONS FROM COVERAGE

THIS POLICY DOES NOT INSURE AGAINST LOSS OR DAMAGE SUSTAINED BY THE INSURED (AND THE COMPANY WILL NOT PAY COSTS, ATTORNEY'S FEES OR EXPENSES) BY REASON OF THE FOLLOWING EXCEPTIONS:

GENERAL EXCEPTIONS:

- (1) RIGHTS OR CLAIMS OF PARTIES IN POSSESSION NOT SHOWN BY PUBLIC RECORDS.
- (2) ENCROACHMENTS, OVERLAPS, BOUNDARY LINE DISPUTES, OR OTHER MATTERS WHICH WOULD BE DISCLOSED BY AN ACCURATE SURVEY AND INSPECTION OF THE PREMISES.
- (3) EASEMENTS, OR CLAIMS OF EASEMENTS, NOT SHOWN BY THE PUBLIC RECORDS.
- (4) ANY LIEN, OR RIGHT TO A LIEN, FOR SERVICES, LABOR OR MATERIAL HERETOFORE OR HEREAFTER FURNISHED, IMPOSED BY LAW AND NOT SHOWN BY THE PUBLIC RECORDS.
- (5) TAXES OR SPECIAL ASSESSMENTS WHICH ARE NOT SHOWN AS EXISTING LIENS BY THE PUBLIC RECORDS.

SPECIAL EXCEPTIONS: THE MORTGAGE, IF ANY, REFERRED TO IN ITEM 4 OF SCHEDULE A.

A 6.

1. TAXES FOR THE YEAR(S) 2004 AND 2005
2005 TAXES ARE NOT YET DUE OR PAYABLE.

- 1A. NOTE: 2004 FIRST INSTALLMENT WAS DUE MARCH 01, 2005
NOTE: 2004 FINAL INSTALLMENT NOT YET DUE OR PAYABLE

PERM TAX#	PCL	YEAR	1ST INST	STAT
	1 OF 1	2004	\$9,878.00	PAID

- U 7. TERMS AND PROVISIONS CONTAINED IN ORDINANCE OF THE CITY OF CHICAGO RECORDED AS DOCUMENT NO. 98936934 WITH RESPECT TO THE KENWOOD HISTORIC DISTRICT.

- G 8. EASEMENT RESERVED IN WARRANTY DEED FROM VID-MOR INC., 901 AND
CREED DATED MAY 31, 1979 AND RECORDED JULY 5, 1979 AS DOCUMENT
25035862 FOR INGRESS AND EGRESS OVER THE NORTH 20 FEET OF THE LAND.

CHICAGO TITLE INSURANCE COMPANY
OWNER'S POLICY (1992)
SCHEDULE B

EXCEPTIONS FROM COVERAGE
(CONTINUED)

- H 9. EASEMENT IN, UPON, UNDER, OVER AND ALONG THE WEST 5 FEET OF THE SOUTH 10 FEET OF THE LAND TO INSTALL AND MAINTAIN ALL EQUIPMENT FOR THE PURPOSE OF SERVING THE LAND AND OTHER PROPERTY WITH UTILITIES, TOGETHER WITH RIGHT OF ACCESS TO SAID EQUIPMENT RECORDED OCTOBER 26, 1979 AS DOCUMENT 25212821.
- I 10. EASEMENT IN, UPON, UNDER, OVER AND ALONG THE WEST 5 FEET OF THE SOUTH 10 FEET OF THE LAND TO INSTALL AND MAINTAIN ALL EQUIPMENT FOR THE PURPOSE OF SERVING THE LAND AND OTHER PROPERTY WITH GAS SERVICE, TOGETHER WITH RIGHT OF ACCESS TO SAID EQUIPMENT, AS CREATED BY GRANT TO THE PEOPLES GAS LIGHT AND COKE COMPANY RECORDED JANUARY 9, 1980 AS DOCUMENT 25311921.
- J 11. ENCROACHMENT OF THE 2 1/2 STORY BRICK BUILDING LOCATED ON THE LAND OVER AND ONTO THE EASEMENT FOR INGRESS AND EGRESS NOTED ABOVE AT LETTER F AS SHOWN ON THE PLAT OF SURVEY MADE BY ZARKO SEKEREZ AND ASSOCIATES, DATED JANUARY 10, 1991 AS NO. 70528.
- X 12. TERMS, POWERS, PROVISIONS AND LIMITATIONS OF THE TRUST UNDER WHICH TITLE TO THE LAND IS HELD.

CHICAGO TITLE INSURANCE COMPANY
POLICY SIGNATURE PAGE

POLICY NO.:

THIS POLICY SHALL NOT BE VALID OR BINDING UNTIL SIGNED BY AN AUTHORIZED SIGNATORY.

CHICAGO TITLE INSURANCE COMPANY

BY



AUTHORIZED SIGNATORY

ENDORSEMENT

ATTACHED TO AND FORMING A PART OF
POLICY NUMBER

ISSUED BY

CHICAGO TITLE INSURANCE COMPANY

ENCROACHMENT ENDORSEMENT (GENERAL)

THE COMPANY HEREBY INSURES THE INSURED AGAINST LOSS OR DAMAGE WHICH THE INSURED SHALL SUSTAIN BY REASON OF THE ENTRY OF ANY FINAL JUDGMENT BY A COURT OF COMPETENT JURISDICTION, DENYING THE RIGHT TO MAINTAIN THE IMPROVEMENTS AS NOW LOCATED ON THE LAND, BECAUSE OF THE ENCROACHMENT(S) AS NOTED IN SCHEDULE B AT EXCEPTION LETTER(S) J.

THIS ENDORSEMENT IS MADE A PART OF THE POLICY AND IS SUBJECT TO ALL OF THE TERMS AND PROVISIONS THEREOF AND OF ANY PRIOR ENDORSEMENTS THERETO. EXCEPT TO THE EXTENT EXPRESSLY STATED, IT NEITHER MODIFIES ANY OF THE TERMS AND PROVISIONS OF THE POLICY AND ANY PRIOR ENDORSEMENTS, NOR DOES IT EXTEND THE EFFECTIVE DATE OF THE POLICY AND ANY PRIOR ENDORSEMENTS, NOR DOES IT INCREASE THE FACE AMOUNT THEREOF.

ENDORSEMENT

ATTACHED TO AND FORMING A PART OF
POLICY NUMBER

ISSUED BY

CHICAGO TITLE INSURANCE COMPANY

POLICY MODIFICATION ENDORSEMENT 4

GENERAL EXCEPTION NUMBERS 1, 2, 3, 4 AND 5 OF SCHEDULE B OF THIS POLICY ARE
HEREBY DELETED.

THIS ENDORSEMENT IS MADE A PART OF THE POLICY AND IS SUBJECT TO ALL OF THE TERMS
AND PROVISIONS THEREOF AND OF ANY PRIOR ENDORSEMENTS THERETO. EXCEPT TO THE
EXTENT EXPRESSLY STATED, IT NEITHER MODIFIES ANY OF THE TERMS AND PROVISIONS OF
THE POLICY AND ANY PRIOR ENDORSEMENTS, NOR DOES IT EXTEND THE EFFECTIVE DATE OF
THE POLICY AND ANY PRIOR ENDORSEMENTS, NOR DOES IT INCREASE THE FACE AMOUNT
THEREOF.

CONDITIONS AND STIPULATION

1. DEFINITION OF TERMS

The following terms when used in this policy mean:

(a) "insured": the insured named in Schedule A, and, subject to any rights or defenses the Company would have had against the named insured, those who succeed to the interest of the named insured by operation of law as distinguished from purchase including, but not limited to, heirs, distributees, devisees, survivors, personal representatives, next of kin, or corporate or fiduciary successors.

(b) "insured claimant": an insured claiming loss or damage.

(c) "knowledge" or "known": actual knowledge, not constructive knowledge or notice which may be imputed to an insured by reason of the public records as defined in this policy or any other records which impart constructive notice of matters affecting the land.

(d) "land": the land described or referred to in Schedule A, and improvements affixed thereto which by law constitute real property. The term "land" does not include any property beyond the lines of the area described or referred to in Schedule A, nor any right, title, interest, estate or easement in abutting streets, roads, avenues, alleys, lanes, ways or waterways, but nothing herein shall modify or limit the extent to which a right of access to and from the land is insured by this policy.

(e) "mortgage": mortgage, deed of trust, trust deed, or other security instrument.

(f) "public records": records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without knowledge. With respect to Section 1(a)(iv) of the Exclusions From Coverage, "public records" shall also include environmental protection liens filed in the records of the clerk of the United States district court for the district in which the land is located.

(g) "unmarketability of the title": an alleged or apparent matter affecting the title to the land, not excluded or excepted from coverage, which would entitle a purchaser of the estate or interest described in Schedule A to be released from the obligation to purchase by virtue of a contractual condition requiring the delivery of marketable title.

2. CONTINUATION OF INSURANCE AFTER CONVEYANCE OF TITLE

The coverage of this policy shall continue in force as of Date of Policy in favor of an insured only so long as the insured retains an estate or interest in the land, or holds an indebtedness secured by a purchase money mortgage given by a purchaser from the insured, or only so long as the insured shall have liability by reason of covenants of warranty made by the insured in any transfer or conveyance of the estate or interest. This policy shall not continue in force in favor of any purchaser from the insured of either (i) an estate or interest in the land, or (ii) an indebtedness secured by a purchase money mortgage given to the insured.

3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT

The insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 4(a) below, (ii) in case knowledge shall come to an insured hereunder of any claim of title or interest which is adverse to the title to the estate or interest, as insured, and which might cause loss or damage for which the Company may be liable by virtue of this policy, or (iii) if title to the estate or interest, as insured, is rejected as unmarketable. If prompt notice shall not be given to the Company, then as to the insured all liability of the Company shall terminate with regard to the matter or matters for which prompt notice is required; provided, however, that failure to notify the Company shall in no case prejudice the rights of any insured under this policy unless the Company shall be prejudiced by the failure and then only to the extent of the prejudice.

4. DEFENSE AND PROSECUTION OF ACTIONS; DUTY OF INSURED CLAIMANT TO COOPERATE

(a) Upon written request by the insured and subject to the options contained in Section 6 of these Conditions and Stipulations, the Company, at its own cost and without unreasonable delay, shall provide for the defense of an insured in litigation in which any third party asserts a claim adverse to the title or interest as insured, but only as to those stated causes of action alleging a defect, lien or encumbrance or other matter insured against by this policy. The Company shall have the right to select counsel of its choice (subject to the right of the insured to object for reasonable cause) to represent the insured as to those stated causes of action and shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs or expenses incurred by the insured in the defense of those causes of action which allege matters not insured against by this policy.

(b) The Company shall have the right, at its own cost, to institute and prosecute any action or proceeding or to do any other act which in its opinion is necessary or desirable to establish the title to the estate or interest, as insured, or to prevent or reduce loss or damage to the insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable hereunder, and shall not thereby concede liability or waive any provision of this policy. If the Company shall exercise its rights under this paragraph, it shall do so diligently.

(c) Whenever the Company shall have brought an action or interposed a defense as required or permitted by the provisions of this policy, the Company may pursue any litigation to final determination by a court of competent jurisdiction and expressly reserves the right, in its sole discretion, to appeal from any adverse judgment or order.

(d) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding, the insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, and all appeals therein, and permit the Company to use, at its option, the name of the insured for this purpose. Whenever requested by the Company, the insured, at the Company's expense, shall give the Company all reasonable aid (i) in any action or proceeding, securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act which in the opinion of the Company may be necessary or desirable to establish the title to the estate or interest as insured. If the Company is prejudiced by the failure of the insured to furnish the required cooperation, the Company's obligations to the insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.

5. PROOF OF LOSS OR DAMAGE

In addition to and after the notices required under Section 3 of these Conditions and Stipulations have been provided the Company, a proof of loss or damage signed and sworn to by the insured claimant shall be furnished to the Company within 90 days after the insured claimant shall ascertain the facts giving rise to the loss or damage. The proof of loss or damage shall describe the defect in, or lien or encumbrance on the title, or other matter insured against by this policy which constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage. If the Company is prejudiced by the failure of the insured claimant to provide the required proof of loss or damage, the Company's obligations to the insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such proof of loss or damage.

In addition, the insured claimant may reasonably be required to submit to examination under oath by any authorized representative of the Company and shall produce for examination, inspection and copying, at such reasonable times and places as may be designated by any authorized representative of the Company, all records, books, ledgers, checks, correspondence and memoranda, whether bearing a date before or after Date of Policy, which reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the insured claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect and copy all records, books, ledgers, checks, correspondence and memoranda in the custody or control of a third party, which reasonably pertain to the loss or damage. All information designated as confidential by the insured claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the insured claimant to submit for examination under oath, produce other reasonably requested information or grant permission to secure reasonably necessary information from third parties as required in this paragraph shall terminate any liability of the Company under this policy as to that claim.

6. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY

In case of a claim under this policy, the Company shall have the following additional options:

(a) To Pay or Tender Payment of the Amount of Insurance.

To pay or tender payment of the amount of insurance under this policy together with any costs, attorneys' fees and expenses incurred by the insured claimant, which were authorized by the Company, up to the time of payment or tender of payment and which the Company is obligated to pay.

Upon the exercise by the Company of this option, all liability and obligations to the insured under this policy, other than to make the payment required, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, and the policy shall be surrendered to the Company for cancellation.

(b) To Pay or Otherwise Settle With Parties Other than the Insured or With the Insured Claimant.

(i) to pay or otherwise settle with other parties for or in the name of an insured claimant any claim insured against under this policy, together with any costs, attorneys' fees and expenses incurred by the insured claimant which were authorized by the Company up to the time of payment and which the Company is obligated to pay; or

(ii) to pay or otherwise settle with the insured claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees and expenses incurred by the insured claimant which were authorized by the Company up to the time of payment and which the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in paragraphs (b)(i) or (ii), the Company's obligations to the insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute or continue any litigation.

7. DETERMINATION, EXTENT OF LIABILITY AND COINSURANCE

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the insured claimant who has suffered loss or damage by reason of matters insured against by this policy and only to the extent herein described.

(a) The liability of the Company under this policy shall not exceed the least of:

(i) the Amount of Insurance stated in Schedule A; or,
(ii) the difference between the value of the insured estate or interest as insured and the value of the insured estate or interest subject to the defect, lien or encumbrance insured against by this policy.

(b) In the event the Amount of Insurance stated in Schedule A at the Date of Policy is less than 80 percent of the value of the insured estate or interest or the full consideration paid for the land, whichever is less, or if subsequent to the Date of Policy an improvement is erected on the land which increases the value of the insured estate or interest by at least 20 percent over the Amount of Insurance stated in Schedule A, then this Policy is subject to the following:

(i) where no subsequent improvement has been made, as to any partial loss, the Company shall only pay the loss pro rata in the proportion that the amount of insurance at Date of Policy bears to the total value of the insured estate or interest at Date of Policy; or

(ii) where a subsequent improvement has been made, as to any partial loss, the Company shall only pay the loss pro rata in the proportion that 120 percent of the Amount of Insurance stated in Schedule A bears to the sum of the Amount of Insurance stated in Schedule A and the amount expended for the improvement.

The provisions of this paragraph shall not apply to costs, attorneys' fees and expenses for which the Company is liable under this policy, and shall only apply to that portion of any loss which exceeds, in the aggregate, 10 percent of the Amount of Insurance stated in Schedule A.

(c) The Company will pay only those costs, attorneys' fees and expenses incurred in accordance with Section 4 of these Conditions and Stipulations.

APPORTIONMENT

If the land described in Schedule A consists of two or more parcels which are not used as a single site, and a loss is established affecting one or more of the parcels but not all, the loss shall be computed and settled on a pro rata basis as if the amount of insurance under this policy was divided pro rata as to the value on Date of Policy of each separate parcel to the whole, exclusive of any improvements made subsequent to Date of Policy, unless a liability or value has otherwise been agreed upon as to each parcel by the Company and the insured at the time of the issuance of this policy and shown by an express statement or by an endorsement attached to this policy.

9. LIMITATION OF LIABILITY

(a) If the Company establishes the title, or removes the alleged defect, lien or encumbrance, or cures the lack of a right of access to or from the land, or cures the claim of unmarketability of title, all as insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals therefrom, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused thereby.

(b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals therefrom, adverse to the title as insured.

(c) The Company shall not be liable for loss or damage to any insured for liability voluntarily assumed by the insured in settling any claim or suit without the prior written consent of the Company.

10. REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY

All payments under this policy, except payments made for costs, attorneys' fees and expenses, shall reduce the amount of the insurance pro tanto.

11. LIABILITY NONCUMULATIVE

It is expressly understood that the amount of insurance under this policy shall be reduced by any amount the Company may pay under any policy insuring a mortgage to which exception is taken in Schedule B or to which the insured has agreed, assumed, or taken subject, or which is hereafter extended by an insured and which is a charge or lien on the estate or interest described or referred to in Schedule A, and the amount so paid shall be deemed a payment under this policy to the insured owner.

12. PAYMENT OF LOSS

(a) No payment shall be made without producing this policy for endorsement of the payment unless the policy has been lost or destroyed, in which case proof of loss or destruction shall be furnished to the satisfaction of the Company.

(b) When liability and the extent of loss or damage has been definitely fixed in accordance with these Conditions and Stipulations, the loss or damage shall be payable within 30 days thereafter.

13. SUBROGATION UPON PAYMENT OR SETTLEMENT

(a) The Company's Right of Subrogation.

Whenever the Company shall have settled and paid a claim under this policy, all right of subrogation shall vest in the Company unaffected by any act of the insured claimant.

The Company shall be subrogated to and be entitled to all rights and remedies which the insured claimant would have had against any person or property in respect to the claim had this policy not been issued. If requested by the Company, the insured claimant shall transfer to the Company all rights and remedies against any person or property necessary in order to perfect this right of subrogation. The insured claimant shall permit the Company to sue, compromise or settle in the name of the insured claimant and to use the name of the insured claimant in any transaction or litigation involving these rights or remedies.

If a payment on account of a claim does not fully cover the loss of the insured claimant, the Company shall be subrogated to these rights and remedies in the proportion which the Company's payment bears to the whole amount of the loss.

If loss should result from any act of the insured claimant, as stated above, that act shall not void this policy, but the Company, in that event, shall be required to pay only that part of any losses insured against by this policy which shall exceed the amount, if any, lost to the Company by reason of the impairment by the insured claimant of the Company's right of subrogation.

(b) The Company's Rights Against Non-Insured Obligors.

The Company's right of subrogation against non-insured obligors shall exist and shall include, without limitation, the rights of the insured to indemnities, guaranties, other policies of insurance or bonds, notwithstanding any terms or conditions contained in those instruments which provide for subrogation rights by reason of this policy.

14. ARBITRATION

Unless prohibited by applicable law, either the Company or the insured may demand arbitration pursuant to the Title Insurance Arbitration Rules of the American Arbitration Association. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the insured arising out of or relating to this policy, any service of the Company in connection with its issuance or the breach of a policy provision or other obligation. All arbitrable matters when the Amount of Insurance is \$1,000,000 or less shall be arbitrated at the option of either the Company or the insured. All arbitrable matters when the Amount of Insurance is in excess of \$1,000,000 shall be arbitrated only when agreed to by both the Company and the insured. Arbitration pursuant to this policy and under the Rules in effect on the date the demand for arbitration is made or, at the option of the insured, the Rules in effect at Date of Policy shall be binding upon the parties. The award may include attorneys' fees only if the laws of the state in which the land is located permit a court to award attorneys' fees to a prevailing party. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court having jurisdiction thereof.

The law of the situs of the land shall apply to an arbitration under the Title Insurance Arbitration Rules.

A copy of the Rules may be obtained from the Company upon request.

15. LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT

(a) This policy together with all endorsements, if any, attached hereto by the Company is the entire policy and contract between the insured and the Company. In interpreting any provision of this policy, this policy shall be construed as a whole.

(b) Any claim of loss or damage, whether or not based on negligence, and which arises out of the status of the title to the estate or interest covered hereby or by any action asserting such claim, shall be restricted to this policy.

(c) No amendment of or endorsement to this policy can be made except by a writing endorsed hereon or attached hereto signed by either the President, a Vice President, the Secretary, an Assistant Secretary, or validating officer or authorized signatory of the Company.

16. SEVERABILITY

In the event any provision of the policy is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision and all other provisions shall remain in full force and effect.

17. NOTICES, WHERE SENT

All notices required to be given the Company and any statement in writing required to be furnished the Company shall include the number of this policy and shall be addressed to the Company at the issuing office or to:

Chicago Title Insurance Company
Claims Department
171 North Clark Street

CHICAGO ASSOCIATION OF REALTORS/MLS
REAL ESTATE SALE CONTRACT - RESIDENTIAL
(for single family homes)

23 140 by
24 60 11/22
25 2005



TO: OWNER OF RECORD: SEE UNRECORDED, SALLY RADWICK DATE: January 25, 2005

FROM: CHICAGO (City) IL (State) 60615 (Zip)

Lot approximately 70' x 150' feet, together with improvements thereon.

6. FIXTURES AND PERSONAL PROPERTY: Seller agrees to transfer to Purchaser by a Bill of Sale, all heating, electrical, and plumbing systems together with the following: (check or

7. Central air conditioner Electronic garage door(s)
8. Window air conditioner with 2 remote control(s)
9. Central burglar alarm Fireplaces screen and equipment
10. Callings fan Fireplaces gas log
11. Outdoor shed Existing stairs & second
12. All planted vegetation Refrigerator

13. Window shades, attached mirrors, draperies or curtains, hardware & other window treatments

14. Home warranty (attached hereto, as may or may not be designable) DINING ROOM CHANDELIERS

15. Other items included: 10 other items excluded

16. Purchaser Price: \$140,000.00 (in full cash) or 20% down (down payment) shall be held by METROPCO (Escrowee)

17. Initial earnest money: \$14,000.00 (in full cash) or 20% down (down payment) shall be held by METROPCO (Escrowee)

18. If the earnest money is in excess of Five Thousand Dollars (\$5,000.00), the earnest money shall be deposited by Escrowee for the benefit of the parties hereto in an interest-bearing account in compliance with the laws of the State of Illinois; with interest payable to Purchaser at closing. Purchaser and Seller shall

19. benefit of the parties hereto in an interest-bearing account in compliance with the laws of the State of Illinois; with interest payable to Purchaser at closing. Purchaser and Seller shall

20. The balance of the purchase price shall be paid at the closing, plus or minus prorations, as follows: (STRIKE THROUGH INAPPLICABLE SUBPARAGRAPHS):

(a) Cash, Cashier's check or Certified Check or any combination thereof.

(b) Assumption of Existing Mortgage (See Rider 7, if applicable).

(c) Mortgage Contingency: This contract is contingent upon Purchaser securing by February 17, 2005 (date) a written commitment for a fixed-rate or an

adjustable rate mortgage permitted to be made by a U.S. or Illinois savings and loan association or bank for 30 years (term) at an interest rate of 6.75% (rate) plus appraisal

and credit report fee, if any. If said mortgage is not obtained by the above date, this contract shall be void and the earnest money shall be returned to Seller.

21. If Seller is not so notified, it shall be deemed that Seller has accepted the mortgage commitment. If Seller is so notified, it shall be deemed that Seller has

22. rejected the mortgage commitment. If Seller rejects the mortgage commitment, Seller shall notify Seller in writing by the above date. If Seller is not so notified, it shall be deemed that Seller has

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RECORDATION REQUESTED BY:
THE NORTHERN TRUST
COMPANY
50 SOUTH LASALLE STREET
CHICAGO, IL 60675



Doc#: Fee: \$48.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/19/2005 09:02 AM Pg: 1 of 12

WHEN RECORDED MAIL TO:
THE NORTHERN TRUST
COMPANY
50 SOUTH LASALLE STREET
CHICAGO, IL 60675

FOR RECORDER'S USE ONLY

This Mortgage prepared by:
Nadine Czeka
THE NORTHERN TRUST COMPANY
50 SOUTH LASALLE STREET
CHICAGO, IL 60675

MORTGAGE

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 \$250,000.00.

THIS MORTGAGE dated November 14, 2005, is made and executed between The Northern Trust Company as Trustee under Trust Agreement dated May 10, 2005 and Known as Trust Number 10209, whose address is 265 Deerpath, Lake Forest, IL 60045 (referred to below as "Grantor") and THE NORTHERN TRUST COMPANY, whose address is 50 SOUTH LASALLE STREET, CHICAGO, IL 60675 (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 Cook County, State of Illinois:

THE SOUTH 40 FEET OF THE EAST 150 FEET OF LOT 2 AND THE NORTH 30 FEET OF THE EAST 150 FEET OF LOT 3, IN CLARK AND TRAINERS SUBDIVISION OF PARTS OF LOTS 7 TO 10 INCLUSIVE, IN BLOCK 16 IN LYMAN, LARNED AND WOODBRIDGE'S SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 AND THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 11, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 60615. The Real Property tax identification number is

REVOLVING LINE OF CREDIT. This Mortgage secures the Indebtedness including, without limitation, a revolving line of credit and shall secure not only the amount which Lender has presently advanced to Grantor under the Credit Agreement, but also any future amounts which Lender may advance to Grantor

BOX 334 CTI

**MORTGAGE
(Continued)**

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under the Credit Agreement within twenty (20) years from the date of this Mortgage to the same extent as if such future advance were made as of the date of the execution of this Mortgage. The revolving line of credit obligates Lender to make advances to Grantor so long as Grantor complies with all the terms of the Credit Agreement and Related Documents.

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 EACH OF GRANTOR'S AGREEMENTS AND OBLIGATIONS UNDER THE CREDIT AGREEMENT, THE RELATED DOCUMENTS, AND THIS MORTGAGE. THIS MORTGAGE IS INTENDED TO AND SHALL BE VALID AND HAVE PRIORITY OVER ALL SUBSEQUENT LIENS AND ENCUMBRANCES, INCLUDING STATUTORY LIENS, EXCEPTING SOLELY TAXES AND ASSESSMENTS LEVIED ON THE REAL PROPERTY, TO THE EXTENT OF THE MAXIMUM AMOUNT SECURED HEREBY. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Mortgage, Grantor shall pay to Lender all amounts secured by this Mortgage as they become due and shall strictly perform all of Grantor's obligations under this Mortgage.

POSSESSION AND MAINTENANCE OF THE PROPERTY. Grantor ^{beneficiaries pp} agrees that Grantor's ^{beneficiaries pp} possession and use of the Property shall be governed by the following provisions:

Possession and Use. Until the occurrence of an Event of Default, Grantor may (1) remain in possession and control of the Property; (2) use, operate or manage the Property; and (3) collect the Rents from the Property.

Duty to Maintain. Grantor shall maintain the Property in good condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Compliance With Environmental Laws. Grantor ^{beneficiaries pp} represents and warrants to Lender that: (1) During the period of Grantor's ^{beneficiaries pp} ownership of the Property, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance by any person on, under, about or from the Property; (2) Grantor ^{beneficiaries pp} has no knowledge of, or reason to believe that there has been, except as previously disclosed to and acknowledged by Lender in writing, (a) any breach or violation of any Environmental Laws, (b) any use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance on, under, about or from the Property by any prior owners or occupants of the Property, or (c) any actual or threatened litigation or claims of any kind by any person relating to such matters; and (3) Except as previously disclosed to and acknowledged by Lender in writing, (a) neither Grantor ^{beneficiaries pp} nor any tenant, contractor, agent or other authorized user of the Property shall use, generate, manufacture, store, treat, dispose of or release any Hazardous Substance on, under, about or from the Property; and (b) any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations and ordinances, including without limitation all Environmental Laws. Grantor ^{beneficiaries pp} authorizes Lender and its agents to enter upon the Property to make such inspections and tests, at Grantor's expense, as Lender may deem appropriate to determine compliance of the Property with this section of the Mortgage. Any inspections or tests made by Lender shall be for Lender's purposes only and shall not be construed to create any responsibility or liability on the part of Lender to Grantor ^{beneficiaries pp} or to any other person. The representations and warranties contained herein are based on Grantor's ^{beneficiaries pp} due diligence in investigating the Property for Hazardous Substances. Grantor ^{beneficiaries pp} hereby (1) releases and waives any future claims against Lender for indemnity or contribution in the event Grantor ^{beneficiaries pp} becomes liable for cleanup or other costs under any such laws; and (2) agrees to indemnify and hold harmless Lender against any and all claims, losses, liabilities, damages, penalties, and expenses which Lender may directly or indirectly sustain or suffer resulting from a breach of this section of the Mortgage or as a consequence of any use, generation, manufacture, storage, disposal, release or threatened release occurring prior to Grantor's ^{beneficiaries pp} ownership of the Property.

MORTGAGE (Continued)

Page 3

interest in the Property, whether or not the same was or should have been known to Grantors ^{beneficiaries.} The provisions of this section of the Mortgage, including the obligation to indemnify, shall survive the payment of the Indebtedness and the satisfaction and reconveyance of the lien of this Mortgage and shall not be affected by Lender's acquisition of any interest in the Property, whether by foreclosure or otherwise.

Nuisance, Waste. Grantor shall not cause, conduct or permit any nuisance nor commit, permit, or suffer any stripping of or waste on or to the Property or any portion of the Property. Without limiting the generality of the foregoing, Grantor will not remove, or grant to any other party the right to remove, any timber, minerals (including oil and gas), coal, clay, scoria, soil, gravel or rock products without Lender's prior written consent.

Removal of Improvements. Grantor shall not demolish or remove any Improvements from the Real Property without Lender's prior written consent. As a condition to the removal of any Improvements, Lender may require Grantor to make arrangements satisfactory to Lender to replace such Improvements with Improvements of at least equal value.

Lender's Right to Enter. Lender and Lender's agents and representatives may enter upon the Real Property at all reasonable times to attend to Lender's interests and to inspect the 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. 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. 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 the Existing Indebtedness referred to in this Mortgage or 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

**MORTGAGE
(Continued)**

Page 4

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.

PROPERTY DAMAGE INSURANCE. The following provisions relating to insuring the Property are a part of this Mortgage:

Maintenance of Insurance. Grantor shall procure and maintain policies of fire insurance with standard extended coverage endorsements on a replacement basis for the full insurable value covering all Improvements on the Real Property in an amount sufficient to avoid application of any coinsurance clause, and with a standard mortgagee clause in favor of Lender. Grantor shall also procure and maintain comprehensive general liability insurance in such coverage amounts as Lender may request with Lender being named as additional insureds in such liability insurance policies. Additionally, Grantor shall maintain such other insurance, including but not limited to hazard, business interruption and boiler insurance as Lender may require. Policies shall be written by such insurance companies and in such form as may be reasonably acceptable to Lender. Grantor shall deliver to Lender certificates of coverage from each insurer containing a stipulation that coverage will not be cancelled or diminished without a minimum of thirty (30) days' prior written notice to Lender and not containing any disclaimer of the insurer's liability for failure to give such notice. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Grantor or any other person. Should the Real Property be located in an area designated by the Director of the Federal Emergency Management Agency as a special flood hazard area, Grantor agrees to obtain and maintain Federal Flood Insurance, if available, within 45 days after notice is given by Lender that the Property is located in a special flood hazard area, for the maximum amount of your credit line and the full unpaid principal balance of any prior liens on the property securing the loan, up to the maximum policy limits set under the National Flood Insurance Program, or as otherwise required by Lender, and to maintain such insurance for the term of the loan.

Application of Proceeds. Grantor shall promptly notify Lender of any loss or damage to the Property. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. Whether or not Lender's security is impaired, Lender may, at Lender's election, receive and retain the proceeds of any insurance and apply the proceeds to the reduction of the Indebtedness, payment of any lien affecting the Property, or the restoration and repair of the Property. If Lender elects to apply the proceeds to restoration and repair, Grantor shall repair or replace the damaged or destroyed Improvements in a manner satisfactory to Lender. Lender shall, upon satisfactory proof of such expenditure, pay or reimburse Grantor from the proceeds for the reasonable cost of repair or restoration if Grantor is not in default under this Mortgage. Any proceeds which have not been disbursed within 180 days after their receipt and which Lender has not committed to the repair or restoration of the Property shall be used first to pay any amount owing to Lender under this Mortgage, then to pay accrued interest, and the remainder, if any, shall be applied to the principal balance of the Indebtedness. If Lender holds any proceeds after payment in full of the Indebtedness, such proceeds shall be paid to Grantor as Grantor's interests may appear.

Compliance with Existing Indebtedness. During the period in which any Existing Indebtedness described below is in effect, compliance with the insurance provisions contained in the instrument evidencing such

MORTGAGE (Continued)

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Existing Indebtedness shall constitute compliance with the Insurance provisions under this Mortgage, to the extent compliance with the terms of this Mortgage would constitute a duplication of insurance requirement. If any proceeds from the insurance become payable on loss, the provisions in this Mortgage for division of proceeds shall apply only to that portion of the proceeds not payable to the holder of the Existing Indebtedness.

LENDER'S EXPENDITURES. If Grantor fails (A) to keep the Property free of all taxes, liens, security interests, encumbrances, and other claims, (B) to provide any required insurance on the Property, (C) to make repairs to the Property or to comply with any obligation to maintain Existing Indebtedness in good standing as required below, then Lender may do so. If any action or proceeding is commenced that would materially affect Lender's interests in the Property, then Lender on Grantor's behalf may, but is not required to, take any action that Lender believes to be appropriate to protect Lender's interests. All expenses incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Credit Agreement 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 Credit Agreement 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 Credit Agreement; or (C) be treated as a balloon payment which will be due and payable at the Credit Agreement's maturity. The Mortgage also will secure payment of these amounts. The rights provided for in this paragraph shall be in addition to any other rights or any remedies to which Lender may be entitled on account of any default. Any such action by Lender shall not be construed as curing the default so as to bar Lender from any remedy that it otherwise would have had.

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 the Existing Indebtedness section below 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 Promises. All promises, agreements, and statements Grantor has made 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 is paid in full.

EXISTING INDEBTEDNESS. The following provisions concerning Existing Indebtedness are a part of this Mortgage:

Existing Lien. The lien of this Mortgage securing the Indebtedness may be secondary and inferior to an existing lien. Grantor expressly covenants and agrees to pay, or see to the payment of, the Existing Indebtedness and to prevent any default on such indebtedness, any default under the instruments evidencing such indebtedness, or any default under any security documents for such indebtedness.

No Modification. Grantor shall not enter into any agreement with the holder of any mortgage, deed of trust, or other security agreement which has priority over this Mortgage by which that agreement is modified,

**MORTGAGE
(Continued).**

Page 6

amended, extended, or renewed without the prior written consent of Lender. Grantor shall neither request nor accept any future advances under any such security agreement without the prior written consent of Lender.

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 Property is condemned by eminent domain proceedings or by any proceeding or purchase in lieu of condemnation, Lender may at its election require that all or any portion of the net proceeds of the award be applied to the indebtedness or the repair or restoration of the Property. The net proceeds of the award shall mean the award after payment of all reasonable costs, expenses, and attorneys' fees incurred by Lender in connection with the condemnation.

IMPOSITION OF TAXES, FEES AND CHARGES BY GOVERNMENTAL AUTHORITIES. The following provisions 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 or upon all or any part of the Indebtedness secured by this Mortgage; (2) a specific tax on Grantor which Grantor is authorized or required to deduct from payments 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 Credit Agreement; and (4) a specific tax on all or any portion of the Indebtedness or on payments of principal and interest made by Grantor.

Subsequent Taxes. If any tax to which this section applies is enacted 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 unless Grantor either (1) pays the tax 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 take whatever action is requested by Lender to perfect and continue Lender's security interest in the 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 counterparts, copies or reproductions 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 any 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.

MORTGAGE (Continued)

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Addresses. The mailing addresses of Grantor (debtor) and Lender (secured party) from which information 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, refilled, 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 Credit Agreement, this Mortgage, and the Related Documents, and (2) the liens and security interests created by this Mortgage 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, terminates the credit line account, 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. Grantor will be in default under this Mortgage if any of the following happen: (A) Grantor commits fraud or makes a material misrepresentation at any time in connection with the Credit Agreement. This can include, for example, a false statement about Grantor's income, assets, liabilities, or any other aspects of Grantor's financial condition. (B) Grantor does not meet the repayment terms of the Credit Agreement. (C) Grantor's action or inaction adversely affects the collateral or Lender's rights in the collateral. This can include, for example, failure to maintain required insurance, waste or destructive use of the dwelling, failure to pay taxes, death of all persons liable on the account, transfer of title or sale of the dwelling, creation of a senior lien on the dwelling without Lender's permission, foreclosure by the holder of another lien, or the use of funds or the dwelling for prohibited purposes.

RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of an Event of Default and at any time thereafter, Lender, at Lender's option, may exercise any one or more of the following rights and remedies, in addition to any

other rights or remedies provided by law:

Accelerate Indebtedness. Lender shall have the right at its option without notice to Grantor to declare the entire Indebtedness immediately due and payable, including any prepayment penalty which Grantor would be required to pay.

UCC Remedies. With respect to all or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Uniform Commercial Code.

Collect Rents. Lender shall have the right, without notice to Grantor, to take possession of the Property and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the Indebtedness. In furtherance of this right, Lender may require any tenant or other user of the Property to make payments of rent or use fees directly to Lender. If the Rents are collected by Lender, then Grantor irrevocably designates Lender as Grantor's attorney-in-fact to endorse instruments received in payment thereof in the name of Grantor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

Mortgagee in Possession. Lender shall have the right to be placed as mortgagee in possession or to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, 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 Credit Agreement 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 will 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. All of Lender's rights and remedies will be cumulative and may be exercised alone or together. An election by Lender to choose any one remedy will not bar Lender from using any other remedy. If Lender decides to spend money or to perform any of Grantor's obligations under this Mortgage, after Grantor's failure to do so, that decision by Lender will not affect Lender's right to declare Grantor in default and to exercise Lender's remedies.

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

**MORTGAGE
(Continued)**

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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 Credit Agreement 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 person may change his or her address for notices under this Mortgage by giving formal written notice to the other person or persons, specifying that the purpose of the notice is to change the person'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, if there is more than one Grantor, any notice given by Lender to any Grantor is deemed to be notice given to all Grantors. It will be Grantor's responsibility to tell the others of the notice from Lender.

MAXIMUM INDEBTEDNESS. 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 \$500,000.00.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Mortgage:

Amendments. What is written in this Mortgage and in the Related Documents is Grantor's entire agreement with Lender concerning the matters covered by this Mortgage. To be effective, any change or amendment to this Mortgage must be in writing and must be signed by whoever will be bound or obligated by the change or amendment.

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

Governing Law. This Mortgage will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Illinois without regard to its conflicts of law provisions. This Mortgage has been accepted by Lender in the State of Illinois.

No Waiver by Lender. Grantor understands Lender will not give up any of Lender's rights under this Mortgage unless Lender does so in writing. The fact that Lender delays or omits to exercise any right will not mean that Lender has given up that right. If Lender does agree in writing to give up one of Lender's rights, that does not mean Grantor will not have to comply with the other provisions of this Mortgage. Grantor also understands that if Lender does consent to a request, that does not mean that Grantor will not have to get Lender's consent again if the situation happens again. Grantor further understands that just because Lender consents to one or more of Grantor's requests, that does not mean Lender will be required to consent to any of Grantor's future requests. Grantor waives presentment, demand for payment, protest, and notice of dishonor.

Severability. If a court finds that any provision of this Mortgage is not valid or should not be enforced, that fact by itself will not mean that the rest of this Mortgage will not be valid or enforced. Therefore, a court will enforce the rest of the provisions of this Mortgage even if a provision of this Mortgage may be found to be invalid or unenforceable.

Merger. There shall be no merger of the interest or estate created by this Mortgage with any other interest

**MORTGAGE
(Continued)**

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or estate 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 on transfer of Grantor's interest, this Mortgage shall be binding upon and inure to the benefit of the parties, their successors and assigns. If 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 obligations 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, 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 words shall have the following meanings when used in this Mortgage:

Borrower. The word "Borrower" means The Northern Trust Company as Trustee under Trust Agreement dated May 10, 2005 and Known as Trust Number 10209 and includes all co-signers and co-makers signing the Credit Agreement and all their successors and assigns.

Credit Agreement. The words "Credit Agreement" mean the credit agreement dated November 14, 2005, with credit limit of \$250,000.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The interest rate on the Credit Agreement is a variable interest rate based upon an index. The index currently is 6.750% per annum. If the index increases, the payments tied to the index, and therefore the total amount secured hereunder, will increase. Any variable interest rate tied to the index shall be calculated as of, and shall begin on, the commencement date indicated for the applicable payment stream. Notwithstanding the foregoing, the variable interest rate or rates provided for in this Mortgage shall be subject to the following maximum rate. NOTICE: Under no circumstances shall the interest rate on this Mortgage be more than (except for any higher default rate shown below) the lesser of 20.000% per annum or the maximum rate allowed by applicable law. The maturity date of this Mortgage is October 15, 2015. **NOTICE TO GRANTOR: THE CREDIT AGREEMENT CONTAINS A VARIABLE INTEREST RATE.**

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.

Existing Indebtedness. The words "Existing Indebtedness" mean the indebtedness described in the Existing Liens provision of this Mortgage.

Grantor. The word "Grantor" means The Northern Trust Company as Trustee under Trust Agreement dated May 10, 2005 and Known as Trust Number 10209.

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

**MORTGAGE
(Continued)**

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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 Credit Agreement or Related Documents, together with all renewals of, extensions of, modifications of, consolidations of and substitutions for the Credit Agreement 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 THE NORTHERN TRUST COMPANY, its successors and assigns. The words "successors or assigns" mean any person or company that acquires any interest in the Credit Agreement.

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

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 attached or affixed to the Real Property; together with all accessions, parts, and additions to, all replacements of, and all substitutions for, 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.

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

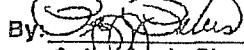
Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now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


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

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

GRANTOR:

THE NORTHERN TRUST COMPANY AS TRUSTEE UNDER TRUST
AGREEMENT DATED MAY 10, 2005 AND KNOWN AS TRUST NUMBER
and not personally or individually

By:  Vice President *Attest:*

Authorized Signer for The Northern Trust Company as  ASSISTANT SECRETARY
Trustee under Trust Agreement dated May 10, 2005 and
Known as Trust Number

Exoneration provision restricting any liability
of the Northern Trust Company either stamped
on the reverse side hereof or attached hereto,
is incorporated herein.

MORTGAGE
(Continued)

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TRUST ACKNOWLEDGMENT

STATE OF Illinois

COUNTY OF Lake

) SS

On this 25th day of November, 2005 before me, the undersigned Notary Public, personally appeared PEGGY PETERS Vice President

Stephen H. Butzlaff ASSISTANT SECRETARY

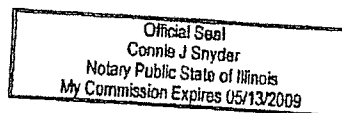
, and known to me to be (an) authorized trustee(s) or agent(s) of the trust that executed the Mortgage and acknowledged the Mortgage to be the free and voluntary act and deed of the trust, by authority set forth in the trust documents or, by authority of statute, for the uses and purposes therein mentioned, and on oath stated that he or she (they) is/are authorized to execute this Mortgage and in fact executed the Mortgage on behalf of the trust.

By Connie J. Snyder

Residing at LAKE FOREST, IL

Notary Public in and for the State of ILLINOIS

My commission expires _____



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It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against The Northern Trust Company or any of the beneficiaries under said Trust Agreement, on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee, whether or not in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

-----Original Message-----

From: FREDRIC WONDISFORD
Sent: Thursday, February 07, 2008 8:41 PM
To: Bauer, Bob (Perkins Coie)
Subject: Re: Request for Confirmation

Dear Mr. Bauer,

I confirm that the three points below are accurate.

Sincerely,

Fred Wondisford

>>> "Bauer, Bob (Perkins Coie)" <RBauer@perkinscoie.com> 02/07/08 5:51 PM >>>

Dear Dr. Wondisford:

I appreciate your willingness to confirm the points at issue in the interview with Tim Burger of Bloomberg News.

Please be assured that I have emphasized to Mr. Burger that you are answering this on this occasion only, and that as you have explained to me, you and your wife choose not to speak further on this subject, to the press or otherwise.

These are points I have relayed from your previous account to me, and on which Mr. Burger would like to have confirmation directly from you:

1. That in the course of the negotiation over the sales price of the house, Senator and Mrs. Obama made several offers until the one accepted at \$1.65 million, and that this was the best offer you received on the house.
2. That in these negotiations, you and your wife did not offer or give the Obamas a "discount" on the house price on the basis of or in relation to the price offered and accepted on the lot.
3. That the closing date, on which the sale of both the house and the lot were both completed, was specified by you, and that for your own reasons, you had stipulated that the closing dates for the two properties were to be the same.

Please confirm if this accurately states the facts of this matter.

And, again, thank you.