USDA RD-IL 1927-4 (Rev. 04-04)

Position 5

REAL ESTATE MORTGAGE FOR ILLINOIS

KNOW ALL PERSONS BY THESE PRESENTS	a not-for-
profit corporation created and existing under the laws of the State of Illinois, having its registered office in	
County, Illinois, hereinafter called Borrower, for and in consideration of	loaned by the
United States of America, United States Department of Agriculture, hereinafter called Government, does by t	hese presents grant,
bargain and sell, assign, transfer, convey, release, mortgage, pledge, and set over unto the Government, and	to it successors and
assigns forever, all of the properties now owned or leased or hereafter acquired or possessed by the Borrower desc	ribed as follows:

Granting Clause One

Granting Clause Two

kind whatsoever consisting of sites franchises, and licenses obtained County(ies) of	s, and all fixed equipment an or to be obtained from pri ith like effect as though now gether with all revenues and	d appurtenances thereto, include, public, or semi-public, State of Illinois, and owned by the Borrower and service charges which may	ngible, or intangible, of every nature and uding easements, rights-of-way, permits, agencies, bodies or individuals in the all such properties and assets that the as though covered and conveyed hereby arise or be had from the operation of the
To have and to hold forever	facility of the Borrower and	any and all extensions and ac	lditions thereto.
			1
	rsons whomsoever and here		d properties and assets against the lawful enment that it has good right and lawful
Provides always, and the successors or assigns, principal arfollows:	se presents are upon the ex nd interest according to the	press condition that if the I terms of one or more insta	Borrower shall pay the Government, its llment promissory note(s), described as
Date of Note	Principal Amount	Annual Rate of Interest	Due Date of Final Installment
		_	
	<u> </u>	_	
	<u> </u>	_	
		_	
	<u> </u>	_	
		_	
	_	_	
		_	
	_	_	
County	y, Illinois, and shall keep a p and perform, then these pro	and perform all and singular esents to be void, otherwise	ited States Department of Agriculture in r the covenants and agreements herein to remain in full force and effect, and to superior to all other liens heretofore or
The covenants and agreem	nents to be kept and performe	d are as follows:	
charges, and assessments as the san 2. The Borrower shall cor good repair and condition. It will be costs resulting from a failure to obt 3. The Borrower shall kee	ne may become due. attinually operate and maintain be the responsibility of the Beain adequate land, rights-of-very all agreements, pledges, and	n the said facility and any exorrower to arrange for the neway or subordinations. d covenants set out in the Ass	the said facility and shall pay all taxes, tensions thereof and additions thereto in decessary funds for any excess installation sociation Loan Resolution(s) of its Board
of Directors of the day of the	day of , 20	; the day of	, 20; the day of day of, 20;

the	day of _		, 20; the _	day of		; the	day of	,
20	; the	_ day of	, 2	20; the _	day o	of	; the	day of
		, 20; the _	day of		, 20; the	day of	, 20_	; the
day of		, 20	_; the day o	f	, 20	; the day	of	, 20; the
	day of		_, 20; the	_ day of		_, 20; and the	day of	,

- 20___ authorizing this mortgage and the installment promissory note(s) which it secures, and will dispose of the funds described in said resolution(s) only in the manner provided therein. The Borrower shall not alter, amend, modify, or repeal the said resolution(s) without written consent of the holder of said promissory note(s) and of the Government so long as it is the holder or insurer of said promissory note(s).
- 4. The Borrower shall, at the request of the Government, make, convey, and deliver unto the Government such additional mortgages, deeds, and other security devices mortgaging its after acquired real and personal property as the Government may require from time to time to further secure the aforementioned promissory note(s).
 - 5. The Borrower shall use the loan evidenced by said promissory note(s) solely for purposes authorized by the Government.
- 6. The Borrower shall keep the property insured as required by the Government and shall submit its insurance policies to the Government for approval.
- 7. The Borrower agrees that it shall pay promptly when due all taxes, liens, judgments, encumbrances, and assessments lawfully attaching to or assessed against the property and promptly deliver to the Government without demand receipts evidencing such payments.
- 8. The Borrower agrees that it shall pay promptly when due any indebtedness to the Government hereby secured and shall indemnify and save harmless the Government against any loss under its insurance endorsement(s), if there be any, by reason of any default by the Borrower. At all times, when the note(s) is held by an insured lender, the Borrower shall continue to make payments on the note(s) to the Government as collection agent for the holder(s). Any amounts due and unpaid under the terms of the note(s), whether held by the Government or by one or more insured lenders, may be credited by the Government on the note and thereby constitute an advance by the Government for the account of the Borrower. Any such advance by the Government shall bear interest at the note rate from the date on which the advance was made to the date of the payment to the Government. Whether or not the note(s) is insured by the Government, it may at any time pay other amounts required herein to be paid by the Borrower and not paid by said Borrower when due, as well as any costs and expenses for the preservation, protection, or enforcement of this lien, as advanced for the account of the Borrower, and such advances shall bear interest at the note rate until paid to the Government. All such advances by the Government without demand, at the place designated in the note(s), and shall be secured hereby. No such advance of the Government shall relieve the Borrower of its breach of its covenant to pay. Such advance, with interest, shall be repaid from the first available collections received from the Borrower. Otherwise, any payment made by the Borrower may be applied on the note(s) or any indebtedness to the Government secured hereby, in any order the Government determines.
- 9. The Borrower shall pay or reimburse the Government for any expenses reasonably necessary or incidental to the protection of its lien and priority thereof and to the enforcement of or the compliance with the provisions hereof and of the note(s) and any supplemental agreement (whether before or after default), including but not limited to costs of evidence, of title to and survey of the property, costs of recording this and other instruments, attorney fees, trustee's fees, court costs, and expenses of advertising, selling, and conveying the property.
- 10. The Borrower further agrees that no property herein described, any portion thereof or interest therein, shall be assigned, sold, transferred, or encumbered, voluntarily or otherwise, without the written consent of the Government. The Government shall have the sole and exclusive rights as mortgagee hereunder, including but not limited to the power to grant consents, partial releases, subordinations, and satisfactions, and no insured lender shall have any right, title, or interest in or to the lien or any benefits thereof.
- 11. Default hereunder shall constitute default under any other security instrument held or insured by the Government and executed or assumed by the Borrower covering real estate or personal property, and default under any such other security instrument shall constitute default hereunder.
- 12. The Borrower further agrees that if it should at any time fail to pay in part or installment of the principal of or interest on the said promissory note(s) when due, or fail to perform all the covenants and agreements herein, the whole sum of money hereby secured shall become due and collectible at once, at the option of the Government, and this mortgage may thereupon be foreclosed for the whole of said money, interest, and costs without further notice. No delay or omission to exercise any right or power accruing upon such default shall impair, or shall be construed to be a waiver of any such default of acquiescence therein.
- 13. The lien created by this mortgage in favor of the Government is, shall be, and shall remain prior to the lien of any mechanic, materialman, contractor, sub-contractor, laborer, or of any other statutory lien.
- 14. To maintain improvements in good repair and make repairs required by the Government; operate the property in a good manner; and not to abandon the property or cause or permit waste, lessening or impairment of the security covered hereby.
- 15. At all reasonable times the Government and its agents may inspect the property and records of the Borrower to ascertain whether the covenants and agreements contained herein or in any supplementary agreement are being performed.
- 16. The Government may extend and defer the maturity of and renew and reamortize the debt evidenced by the note (with the consent of the holder of the note when it is held by an insured lender) or any indebtedness to the Government secured hereby, release from liability to the Government any party so liable thereon, release portions of the property from and subordinate the lien hereof, and waive any other rights hereunder, without affecting the lien or priority hereof or the liability to the Government of the Borrower or any other party for payment of the note or indebtedness secured hereby.
- 17. If at any time it shall appear to the Government that the Borrower may be able to obtain a loan from a responsible cooperative or a private credit source at reasonable rates and terms for loans for similar purposes and periods of time, Borrower will upon the Government's request apply for and accept such loan in sufficient amount to pay the note and any indebtedness secured hereby and to pay for any stock necessary to be purchased in a cooperative lending agency in connection with such loan.

- 18. SHOULD DEFAULT occur in the performance or discharge of any obligation secured by this instrument, or should the Borrower be declared a bankrupt or an insolvent, or make an assignment for the benefit of creditors, the Government, at its option, may (a) declare the entire amount unpaid under the note and any indebtedness to the Government hereby secured immediately due and payable, (b) for the account of Borrower incur and pay reasonable expenses for repair or maintenance of and take possession of, operate or rent the property, (c) upon application by it and production of this instrument, without other evidence and without notice of hearing of said application, have a receiver appointed for the property, with the usual powers of receivers in like cases, (d) foreclose this instrument as provided herein or by law, and enforce any and all other rights and remedies provided herein or by present or future
- 19. The Borrower further agrees that in case of a foreclosure of this mortgage, or upon the filing of a petition of such foreclosure, a receiver shall be appointed to take charge of the facility of the Borrower, and any and all extensions thereof and additions thereto, at once and to hold possession of and operate the same until foreclosure or until the debt is fully paid, and all revenues and charges derived from the operation of said facility, extensions, and/or additions, less the costs and expenses of operation and maintenance and of the receivership, shall be applied ratably on the debts secured hereby. The taking of possession shall in no manner prevent or retard the Government in the collection of said sums by foreclosure or otherwise. There shall be no period of redemption.
- 20. The proceeds of the foreclosure sale shall be applied in the following order to the payment of (a) cost and expenses incident to enforcing or complying with the provisions hereof, (b) any prior liens required by law or a competent court to be so paid, (c) the debt evidenced by the note and all indebtedness to the Government secured hereby, (d) inferior liens of record required by law or a competent court to be so paid, (e) at the Government's option, any other indebtedness of Borrower owing to or insured by the Government, and (f) any balance to Borrower. At foreclosure or other sale of all or any part of the property the Government and its agents may bid and purchase as a stranger and may pay the Government's share of the purchase price by crediting such amount on any debts of Borrower owing to or insured by the Government, in the order prescribed above.
- 21. This instrument shall be subject to the present regulations of the United States of America, United States Department of Agriculture and to its future regulations not inconsistent with the express provisions hereof.
- 22. If any provision of this instrument or application thereof to any person or circumstances is held invalid, such invalidity will not affect other provisions or applications of the instrument which can be given effect without the invalid provision or application, and to that end the provisions hereof are declared to be severable.

IN TESTIMONY WH	IEREOF,	of	County, Illinois,
has caused these presents to b	e executed in its corporate name	by its President and sealed with its corp	orate seal, attested by its
Secretary, all on the day	of, 20		
Ву	President ,	Attested:	Secretary ·
(SEAL)			
STATE OF ILLINOIS COUNTY OF	} ss:		
Before me,	a Notary	Public in and for said County and State, th	is day of
, 20_	, personally appeared the	by	
	, its President, and by		, its Secretary, and
acknowledged the execution of	the foregoing instrument for the p	urposes set out therein.	
Witness my hand and official se	eal.		
(SEAL)		NOTARY PUBLIC	C
My commission expires: the	day of	20	