



Open-End Mortgage (Secures Future Advances)



Illinois - Residential Property

Amount \$ 48,000.00

This Mortgage is made this 31 day of JANUARY,
2000, between
MICHAEL J. REDDING

PAMELA REDDING

HUSBAND AND WIFE

(hereinafter called "Mortgagor") and
Mellon Bank, N.A.
TWO MELLON BANK CTR, P.O. BOX 535002
PITTSBURGH, PA 15230-5002

(hereinafter called "Mortgagee"). As used herein, the term
"Mortgagor" refers individually and collectively to all
Mortgagors, and all such persons shall be jointly and
severally bound by the terms hereof.

Whereas, PAMELA REDDING
MICHAEL REDDING
(hereinafter individually and collectively called "Borrower")
(has) (have) established a line of credit with Mortgagee,
evidenced by an Agreement dated JANUARY 31,
2000 (which agreement and any and all extensions or
renewals thereof in whole or in part is hereafter called "the
Agreement");

Now, therefore, to induce Mortgagee to make loans and
advances to or on behalf of Borrower pursuant to the
Agreement, to secure the payment of the principal of and
interest on such loans and advances, charges for late
payment specified in the Agreement, and all other sums
due or which may become due under the Agreement (all of
which is hereinafter called the "Obligation"), and to secure
performance of all obligations under the Agreement and
this Mortgage, Mortgagor by these presents, intending to

be legally bound, does mortgage, grant, and convey unto
Mortgagee and its successors and assigns all that certain
property situated in COOK
County, Illinois, and more particularly described in Exhibit
"A", attached hereto and made a part hereof;

Together With All the buildings and improvements now or
hereafter erected thereon, the privileges and
appurtenances thereunto belonging, and the reversions and
remainders, rents, issues, and profits thereof (all of which is
hereinafter called the "Mortgaged Property");

To Have And To Hold the same unto Mortgagee and its
successors and assigns, forever.

Provided, However, that if the principal amount of the
Obligation (which is the outstanding principal balance of
loans and advances made pursuant to the Agreement and
any amounts which Mortgagee has elected to pay under
Paragraphs Fifth, Seventh, and Eighth hereof) shall at any
time exceed the amount shown above, the amount in excess
thereof shall not be secured by this Mortgage; and provided
further that upon payment in full of all amounts secured
hereby, then, upon written notice to Mortgagee by
Mortgagor and recordation by Mortgagee of satisfaction of
this Mortgage, the estate hereby granted shall be
discharged.

Mortgagor represents, warrants, covenants, and agrees
that:

First: This Mortgage is given to secure a revolving credit
loan as authorized by Section 5d of the Illinois Banking
Act (205 ILCS 5/5d), and shall secure not only presently
existing indebtedness but also future advances, whether
such advances are obligatory or to be made at the option of
Mortgagee or otherwise, as are made within 20 years from
the date hereof, to the same extent as if such future

advances were made on the date of the execution of this Mortgage, although there may be no advance made at the time of execution of this Mortgage and although there may be no indebtedness outstanding at the time any advance is made. The lien of this Mortgage shall be valid as to all indebtedness secured hereby, including future advances, from the time of its filing for record in the recorder's office of the county in which the Mortgaged Property is located. The total amount of indebtedness secured hereby may increase or decrease from time to time, but the total unpaid balance secured hereby at any one time shall not exceed the amount set forth above plus interest thereon. This Mortgage shall be valid and have priority over all subsequent liens and encumbrances, including statutory liens, excepting solely taxes and assessments levied on the Mortgaged Property given priority by law. Nothing herein shall be construed as establishing a 20-year term for repayment of the indebtedness secured hereby.

Second: Mortgagor will keep and perform all the covenants and agreements contained herein.

Third: Without prior written consent of Mortgagee, Mortgagor shall not cause or permit legal or equitable title to all or part of the Mortgaged Property to become vested in any other person or entity by sale, by operation of law, or in any other manner, whether voluntarily or involuntarily.

Fourth: Mortgagor warrants that Mortgagor owns the fee simple title to the Mortgaged Property free and clear of all liens, claims, and encumbrances except those to which Mortgagee has consented in writing. Mortgagor covenants that the Mortgaged Property shall continue to be held free and clear of all liens, claims, and encumbrances except as expressly permitted by Mortgagee in writing.

Fifth: Mortgagor will pay when due all taxes, assessments, levies and other charges on or against the Mortgaged Property which may attain priority over the lien of this Mortgage. If Mortgagor fails to do so, Mortgagee at its sole option may elect to pay such taxes, assessments, levies, or other charges. At Mortgagee's request, Mortgagor shall deliver written evidence of all such payments to Mortgagee.

Sixth: Mortgagor shall keep the Mortgaged Property in good repair, excepting only reasonable wear and tear. Mortgagor will permit Mortgagee's authorized representatives to enter upon the Mortgaged Property at any reasonable time for the purpose of inspecting the condition of the Mortgaged Property. Without the written consent of Mortgagee, Mortgagor will not permit removal or demolition of improvements now or hereafter erected on the Mortgaged Property, nor will Mortgagor permit waste of the Mortgaged Property or alteration of improvements now or hereafter erected on the Mortgaged Property which would adversely affect its market value as determined by Mortgagee.

Seventh: The term "hazardous substances" includes any substances, materials, or wastes that are or become regulated by any governmental authority because of toxic, flammable, explosive, corrosive, radioactive, or other properties that may be hazardous to human health or the environment, as well as any materials or substances that are listed in the United States Department of Transportation Hazardous Materials Table, as amended from time to time.

Mortgagor warrants that the Mortgaged Property does not contain any hazardous substances and that no physical conditions hazardous to human health or safety are present on the Mortgaged Property, except as previously disclosed to Mortgagee in writing. Mortgagor will neither cause nor permit the deposit, creation, or presence of any hazardous substances or the creation or existence of any physical condition hazardous to human health or safety on the Mortgaged Property. Mortgagor will comply at Mortgagor's expense with all laws, regulations, rules, ordinances, and orders of courts or governmental agencies regarding the Mortgaged Property, now or hereafter in existence, including but not limited to those relating to hazardous substances. If Mortgagor fails to do so, Mortgagee may, at its option, take any action it deems in its sole discretion to be necessary to effectuate such compliance.

Mortgagee shall have no obligation or liability at any time with regard to hazardous substances or any other physical conditions which may exist on the Mortgaged Property at any time. Mortgagor will indemnify and defend Mortgagee against any and all liabilities or losses of any type whatsoever which Mortgagee may incur by reason of any hazardous substances or other physical conditions which may exist on the Mortgaged Property at any time; provided, however, that if Mortgagee shall acquire sole possession of the Mortgaged Property, Mortgagor shall have no obligation under this paragraph on account of any condition which may thereafter come into existence and which was not caused by a previously existing condition. Mortgagor's obligations under this paragraph shall survive the termination and satisfaction of this Mortgage.

Eighth: Mortgagor shall keep the Mortgaged Property insured against loss by fire, all other hazards contemplated by the term "extended coverage" and such other risks and hazards as Mortgagee shall require, in such amounts as Mortgagee shall require. Mortgagor will purchase flood insurance and to the extent required by Mortgagee. The insurer or insurers will be chosen by Mortgagor, subject to approval by Mortgagee; and approval shall not be unreasonably withheld. All insurance policies shall contain loss payable clauses in favor of Mortgagee and shall be cancelable by the insurer only after prior written notice by the insurer to Mortgagee. Mortgagor shall deliver written evidence of all such insurance to Mortgagee.

If Mortgagor fails to obtain and keep in force any required insurance or fails to pay the premium on such insurance, Mortgagee at its sole option may elect to do so. In the event of loss, Mortgagor shall give prompt notice to the insurer and Mortgagee. Mortgagee at its option may elect to make proof of loss if Mortgagor does not do so promptly, and to take any action it deems necessary to preserve Mortgagor's or Mortgagee's rights under any insurance policy.

Mortgagor hereby appoints Mortgagee and its successors and assigns as Mortgagor's attorney-in-fact to endorse Mortgagor's name to any draft or check which may be payable to Mortgagor in order to collect any insurance proceeds.

Ninth: Mortgagor hereby agrees to repay to Mortgagee on demand all sums which Mortgagee has elected to pay under Paragraphs Fifth and Eighth and any costs which Mortgagee has incurred in taking action(s) permitted by Paragraph Seventh, and all such sums, as well as any amounts for which Mortgagor has agreed to indemnify Mortgagee under Paragraph Seventh, shall, until paid to Mortgagee, be a part of the Obligation and bear interest at the highest rate permitted by law (but not exceeding the contractual rate or rates of interest applicable to the Obligation by the terms of the Agreement).

Tenth: Subject to the rights of the holder of any prior mortgage, Mortgagor hereby assigns to Mortgagee, as further security for the Obligation, all proceeds of any award in connection with any condemnation or other taking of the Mortgaged Property or any part thereof, or payment for conveyance in lieu of condemnation.

Eleventh: If the Mortgaged Property or any portion thereof consists of a unit in a condominium or a planned unit development, Mortgagor shall perform all of Mortgagor's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws, rules, and regulations of the condominium or planned unit development, and related documents. If a condominium or planned unit development rider is executed by Mortgagor and recorded with this Mortgage, the covenants and agreements of such rider shall be incorporated herein as if the rider were a part hereof.

Twelfth: In order to further secure Mortgagee in the event of default in the payment of the Obligation or in the performance by Mortgagor of any of the covenants, conditions, or agreements contained herein, Mortgagor hereby assigns and transfers to Mortgagee and its successors and assigns any and all leases on the Mortgaged Property or any part thereof, now existing or which may hereafter be made at any time, together with any and all rents, issues, and profits arising from the Mortgaged Property under said leases or otherwise. Mortgagee shall have no obligation to perform or discharge any duty or liability under such leases, but shall have full authorization to collect all rents under the leases or otherwise, and to take any action, including legal action, it deems necessary to preserve Mortgagor's or Mortgagee's rights under such leases. Mortgagor shall not collect any rent in advance of the date it is due.

Thirteenth: In the event that (a) any Borrower has engaged in fraud or material misrepresentation in connection with the line of credit evidenced by the Agreement; (b) Borrower(s) fail to meet any of the repayment terms of the Agreement; (c) action or inaction of any Borrower adversely affects the Mortgaged Property, any other property securing the Agreement, or Mortgagee's rights in the Mortgaged Property or such other property; (d) any Borrower sells or otherwise transfers ownership of the Mortgaged Property to someone who is not a Mortgagor; (e) any Borrower dies, and the death will result in transfer of ownership of the Mortgaged Property to someone who is not a Mortgagor; (f) all Borrowers have died; or (g) a Borrower is an executive officer, as defined in Federal Reserve Board Regulation O, of Mortgagee, and a condition described in a separate loan acceleration

agreement executed by that Borrower has occurred; then, in addition to exercising any rights which Mortgagee may have under the terms of the Agreement or any agreement securing repayment of, or relating to, any portion of the Obligation or which are otherwise provided by law, Mortgagee may foreclose upon the Mortgaged Property by appropriate legal proceedings and sell the Mortgaged Property for the collection of the Obligation, costs of suit, and an attorney's commission equal to the lesser of (a) 20% of the amount due or \$500.00, whichever is greater, or (b) the maximum amount permitted by law. Mortgagor waives all exemptions from levy on and sale of the Mortgaged Property or any part thereof.

Fourteenth: The rights and remedies of Mortgagee provided herein, in the Agreement, or in any other agreement securing repayment of, or relating to, any portion of the Obligation, or otherwise provided by law, shall be cumulative and may be pursued singly, concurrently, or successively at Mortgagee's sole discretion, and may be exercised as often as necessary; and the failure to exercise any such right or remedy shall in no event be construed as a waiver or release of the same.

Fifteenth: Mortgagee, without notice to Mortgagor, may deal with the Obligation and any collateral security therefor in such manner as Mortgagee may deem advisable and may accept partial payment for or settle, release, or compromise the Obligation, may substitute, or release any collateral security, and may release and discharge from liability any Borrower, all without impairing the estate granted hereby or the obligations of Mortgagor hereunder.

Sixteenth: Mortgagor hereby waives all right of homestead exemption in the Mortgaged Property.

Seventeenth: If Mortgagor is a land trustee, this Mortgage is executed by Mortgagor not personally or individually but solely as trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such trustee. Notwithstanding any provision to the contrary set forth in this Mortgage, any recourse against Mortgagor shall be limited to the assets comprising the trust estate, and no personal liability shall be asserted or be enforceable against Mortgagor by reason of the terms, promises, agreements, covenants, warranties, representations, or other matters herein set forth, all such personal liability of Mortgagor being expressly waived. Nothing herein contained shall waive, modify, or otherwise adversely affect the personal liability expressly assumed by any person or entity other than the undersigned trustee.

Eighteenth: The covenants, conditions, and agreements contained herein shall bind the heirs, personal representatives, and successors of Mortgagor, and the rights and privileges contained herein shall inure to the successors and assigns of Mortgagee.

Nineteenth: Except to the extent that federal law applies, this Mortgage shall be governed in all respects by the laws of Illinois. If any provision hereof shall for any reason be held invalid or unenforceable, no other provision shall be affected thereby, and this Mortgage shall be construed as if the invalid or unenforceable provision had never been part of it.

001361

Signatures

Witness the due execution and sealing hereof the day and year first above written:

Mortgagor MICHAEL J. REDDING

x [Signature] (Seal)

Mortgagor

x _____ (Seal)

Mortgagor

Mortgagor PAMELA REDDING

x [Signature] (Seal)

Mortgagor

x _____ (Seal)

_____, as Trustee under Trust Agreement dated ____ / ____ / _____, and known as Trust Number _____

By: _____ (Title)

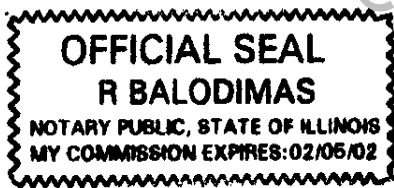
ATTEST: _____ (Title)

Notarization (Individual)

State of Illinois
County of Cook

On the 11th day of February, 2000, before me personally came MICHAEL J. REDDING PAMELA REDDING

_____, who, being duly sworn, did acknowledge that THEY did sign the foregoing instrument, and that the same is THEIR free act and deed. In testimony whereof, I have hereunto subscribed my name.



[Signature] Notary Public

x 2/5/02 My Commission Expires:

State of Illinois Cook County

Notarization (Land Trustee)

State of Illinois)
County of _____) SS

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that the above-named _____ of _____, as Trustee under Land Trust Number _____, personally known to me to be the same persons whose names are subscribed to the foregoing as such _____, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Trustee for the uses and purposes therein set forth; and the said _____ and there acknowledged that said _____, as custodian of the corporate seal of said Trustee, caused the corporate seal of said Trustee to be affixed to said instrument as said _____ own free and voluntary act and as the free and voluntary act of said Trustee for the uses and purposes therein set forth.

Given under my hand and official seal, this _____ day of _____, _____.

Preparer of Mortgage

This Mortgage was prepared by [Signature] Notary Public

Recorder's Acknowledgment

State of Illinois)
County of _____) SS

Recorded in the Office of the Recorder of Deeds in and for said County on the _____ day of _____, _____, in Mortgage Book Volume _____, page _____.

Witness my hand and the seal of said office the day and year aforesaid.

Recorder

UNOFFICIAL COPY

From MICHAEL J. REDDING
PAMELA REDDING

00117361

To MELLON BANK, N. A.



Recorder mail to

MELLON BANK N.A.
P.O. BOX 149
PITTSBURGH, PA 15230-0149

X3 082395

0100 00924

LEGAL DESCRIPTION:

ALL THAT CERTAIN PROPERTY SITUATED IN TOWNSHIP OF NORTHBROOK
IN THE COUNTY OF COOK AND STATE OF ILLINOIS
AND BEING DESCRIBED IN A DEED DATED 08/07/95
AND RECORDED 08/08/95 AMONG THE LAND RECORDS OF THE COUNTY
AND STATE SET FORTH ABOVE, AND REFERENCED AS FOLLOWS:
BOOK 95523541 PAGE .

LOT 26 IN UNIT NUMBER 2 RESUBDIVISION OF PART OF BLOCKS 2 AND 5 ALL IN BLOCK
6 AND THE VACATED STREETS AND ALLEYS ADJOINING SAID BLOCKS ALL IN FIRST
ADDITION TO SKOKIE HIGHLANDS, A SUBDIVISION IN THE NORTH WEST QUARTER OF
SECTION 13, TOWNSHIP 42. NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN
ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT #16356873 IN COOK COUNTY,
ILLINOIS.

PIN # 04-13-106-032