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Cook County Recorder 33.50



RECORDATION REQUESTED BY:
Charter National Bank and Trust
2200 West Higgins Road
Hoffman Estates, IL 60195

WHEN RECORDED MAIL TO:
Charter National Bank and Trust
2200 West Higgins Road
Hoffman Estates, IL 60195

SEND TAX NOTICES TO:
ALBERT IGOLNIKOV and OLGA
IGOLNIKOV
554 HUNTER ROAD
WILMETTE, IL 60091

FOR RECORDER'S USE ONLY

This Mortgage prepared by: CHARTER NATIONAL BANK AND TRUST
2200 W. HIGGINS ROAD
HOFFMAN ESTATES, IL 60195

MORTGAGE

THIS MORTGAGE IS DATED DECEMBER 2, 1998 between ALBERT IGOLNIKOV and OLGA IGOLNIKOV, whose address is 554 HUNTER ROAD, WILMETTE, IL 60091 (referred to below as "Grantor"); and Charter National Bank and Trust, whose address is 2200 West Higgins Road, Hoffman Estates, IL 60195 (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, located in COOK County, State of Illinois (the "Real Property"):

THAT PART OF THE SOUTH TEN FEET OF LOT 20 AND ALL OF LOT 21 IN BLOCK 11 IN DEVON-MC CORMICK-BOULEVARD ADDITION TO ROGERS PARK IN THE SOUTHEAST QUARTER OF SECTION 35, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN LYING EAST OF A LINE DRAWN PERPENDICULAR TO THE SOUTH LINE OF OF LOT 21, FROM A POINT 75.55 FEET EAST OF THE SOUTHWEST CORNER OF SAID LOT 21 TO A POINT ON THE NORTH LINE OF THE SOUTH 10 FEET OF LOT 20, 73.65 FEET, MORE OR LESS, EAST OF THE WEST LINE OF SAID LOT 20, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 3518 NORTH SHORE, LINCOLNWOOD, IL 60656. The Real Property tax identification number is 10-35-401-086.

Grantor presently assigns to Lender all of Grantor's right, title, and interest in and to all 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.

DEFINITIONS. The following words shall have the following meanings when used in this Mortgage. Terms not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Uniform Commercial Code. All references to dollar amounts shall mean amounts in lawful money of the United States of America.

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Related Documents. The words "Related Documents" mean and include without limitation all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements,

Real Property. The words "Real Property" mean the property, interests and rights described above in the "Grant of Mortgage" section.

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

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 refunds of premiums) from any sale or other disposition of the Property.

Mortgage. The word "Mortgage" means this Mortgage between Grantor and Lender, and includes without limitation all assignments and security interest provisions relating to the Personal Property and Rents.

Lender. The word "Lender" means Charter National Bank and Trust, its successors and assigns. The Lender is the mortgagee under this Mortgage.

Indebtedness. The word "Indebtedness" means all principal and interest payable under the Credit Agreement and any amounts expended or advanced by Lender to discharge obligations of Grantor or expenses incurred by Lender to enforce obligations of Grantor under this Mortgage, together with interest on such amounts as provided in this Mortgage. Specifically, without limitation, this Mortgage secures 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 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. Such advances may be made, repaid, and remade from time to time, subject to the limitation that the total outstanding balance owing at any one time, not including finance charges on such balance at a fixed or variable rate or sum as provided in the Credit Agreement, any temporary overages, other charges, and any amounts expended or advanced as provided in this paragraph, shall not exceed the Credit Limit as provided in the Credit Agreement. It is the intention of Grantor and Lender that this Mortgage secures the balance outstanding under the Credit Agreement from time to time from zero up to the Credit Limit as provided above and any intermediate balance. 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 \$50,000.00.

Improvements. The word "Improvements" means and includes without limitation all existing and future improvements, buildings, structures, mobile homes affixed on the Real Property, facilities, additions, replacements and other construction on the Real Property.

Guarantor. The word "Guarantor" means and includes without limitation each and all of the guarantors, sureties, and accommodation parties in connection with the Indebtedness.

Grantor. The word "Grantor" means ALBERT IGOLNIKOV and OLGA IGOLNIKOV. The Grantor is the mortgagor under this Mortgage.

Existing Indebtedness. The words "Existing Indebtedness" mean the indebtedness described below in the Existing Indebtedness section of this Mortgage.

Credit Agreement. The words "Credit Agreement" mean the revolving line of credit agreement dated December 2, 1998, between Lender and Grantor with a credit limit of \$50,000.00, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the Credit Agreement. The interest rate under the Credit Agreement is a variable interest rate based upon an index. The index currently is 7.750% per annum. The interest rate to be applied to the outstanding account balance shall be at a rate equal to the index, subject however to the following maximum rate. Under no circumstances shall the interest rate be more than the lesser of 18.000% per annum or the maximum rate allowed by applicable law.

Existing Indebtedness. The words "Existing Indebtedness" mean the indebtedness described below in the Existing Indebtedness section of this Mortgage.

Grantor. The word "Grantor" means ALBERT IGOLNIKOV and OLGA IGOLNIKOV. The Grantor is the mortgagor under this Mortgage.

Improvements. The word "Improvements" means and includes without limitation 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 and interest payable under the Credit Agreement and any amounts expended or advanced by Lender to discharge obligations of Grantor or expenses incurred by Lender to enforce obligations of Grantor under this Mortgage, together with interest on such amounts as provided in this Mortgage. Specifically, without limitation, this Mortgage secures 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 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. Such advances may be made, repaid, and remade from time to time, subject to the limitation that the total outstanding balance owing at any one time, not including finance charges on such balance at a fixed or variable rate or sum as provided in the Credit Agreement, any temporary overages, other charges, and any amounts expended or advanced as provided in this paragraph, shall not exceed the Credit Limit as provided in the Credit Agreement. It is the intention of Grantor and Lender that this Mortgage secures the balance outstanding under the Credit Agreement from time to time from zero up to the Credit Limit as provided above and any intermediate balance. 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 \$50,000.00.