

THIS INDENTURE WITNESSETH: That the undersigned, **BLACKHAWK ENTERPRISES, INC.**, a corporation organized and existing under the laws of the State of Illinois, hereinafter referred to as the Mortgagor, does hereby Mortgage and Warrant to

ELGIN FEDERAL FINANCIAL CENTER, A Federal Association a corporation organized and existing under the laws of the United States of America hereinafter referred to as the Mortgagee, the following real estate in the County of Cook in the State of Illinois to wit:

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Lot 26 in Bent Tree Village, being a subdivision of part of the East 1/2 of the West 1/2 of Section 7, Township 41 North, Range 9 East of the Third Principal Meridian, in Cook County, Illinois.

ADDRESS OF PROPERTY: 1045-1047 Bent Tree Court Elgin, Illinois 60120

PERMANENT TAX NO.: 06-07-123-004

(DKO) *[Signature]*

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed thereon, including all apparatus, equipment, fixtures, or articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or other services, and any other thing now or hereafter on or thereon, the furnishing of which by lessors to lessees is customary or appropriate, including screens, window shades, storm doors and windows, awnings, coverings, screen doors, in-door beds, awnings, stoves and water heaters, all of which are intended to be and are hereby declared to be a part of said real estate whether physically attached thereto or not; and also together with all easements and the rents, issues and profits of said premises which are hereby pledged, assigned, transferred and set over unto the Mortgagee, whether now due or hereafter to become due as provided herein. The Mortgagee is hereby subrogated to the rights of all mortgagees, lienholders and owners paid off by the proceeds of the loan hereby secured.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment, and with all the rights and privileges thereunto belonging, unto said Mortgagee forever, to the uses herein set forth, free from all rights and benefits under the homestead, exemption and valuation laws of any state, which said rights and benefits said mortgagor does hereby release and waive.

TO SECURE

(1) the payment of a Note executed by the Mortgagor to the order of the Mortgagee bearing even date herewith in the principal sum of **ONE HUNDRED TWENTY THOUSAND AND NO/100** Dollars (\$120,000.00), which Note, together with interest thereon as therein provided, is payable in monthly installments of **NINE HUNDRED SEVENTY-TWO AND 20/100 (\$972.20)** Dollars (\$972.20), commencing the **tenth** day of **March**, 1987, which payments are to be applied, first, to interest, and the balance to principal, until said indebtedness is paid in full.

(2) any advances made by the Mortgagee to the Mortgagor, or its successor in title, for any purpose, at any time before the release and cancellation of this Mortgage, but at no time shall this Mortgage secure advances on account of said original Note together with such additional advances, in a sum in excess of **ONE HUNDRED TWENTY THOUSAND AND NO/100** Dollars (\$120,000.00), provided that, nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security or in accordance with covenants contained in the Mortgage.

(3) the performance of all of the covenants and obligations of the Mortgagor to the Mortgagee, as contained herein and in said Note.

THE MORTGAGOR COVENANTS:

A. (1) To pay said indebtedness and the interest thereon as herein and in said note provided, or accounts, or any agreement extending the time of payment thereof; (2) To pay when due and before any penalty attaches thereto all taxes, special taxes, special assessments, water charges, and sewer service charges against said property (including those heretofore due), and to furnish Mortgagee, upon request, duplicate receipts therefor, and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement; (3) To keep the improvements now or hereafter upon said premises insured against damage by fire, and such other hazards as the Mortgagee may require to be insured against, and to provide public liability insurance and such other insurance as the Mortgagee may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption, for the full insurable value thereof, in such companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee, such insurance policies shall remain with the Mortgagee during said period of periods, and contain the usual clause satisfactory to the Mortgagee making them payable to the Mortgagee, and in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency, its receiver or redemptioner, or any grantee in a deed pursuant to foreclosure, and in case of loss under such policies, the Mortgagee is authorized to collect and compromise, in its discretion, all claims thereunder and to execute and deliver on behalf of the Mortgagor all necessary proofs of loss, receipts, vouchers, releases and assignments required to be signed by the insurance companies, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of him to be signed by the Mortgagee for such purpose; and the Mortgagee is authorized to apply the proceeds of any deficiency to the redemption of the property or upon the indebtedness hereby secured in its discretion, but monthly payments shall continue until said indebtedness is paid in full; (4) Immediately after destruction or damage, to commence and promptly complete the rebuilding or restoration of buildings and improvements now or hereafter on said premises, unless Mortgagee elects to apply on the indebtedness secured hereby the proceeds of any insurance covering such destruction or damage; (5) To keep said premises in good condition and repair, without waste, and free from any mechanic's or other lien not expressly indicated to the lien hereof; (6) Not to make, suffer or permit any unlawful use of or any nuisance to exist on said property nor to diminish nor impair the same by any act or omission to act; (7) To comply with all requirements of law with respect to mortgaged premises and the use thereof; (8) Not to make, suffer, or permit, without the written permission of the Mortgagee being first had and obtained, (a) any use of the property for any purpose other than that for which it is now used; (b) any alterations of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property; (c) any purchase or conditional sale, lease or agreement under which title is reserved in the vendor, of any apparatus, fixtures or equipment to be placed in or upon any buildings or improvements on said property.

B. In order to provide for the payment of taxes, assessments, insurance premiums, and other annual charges upon the property securing this indebtedness, and other insurance required or accepted, the undersigned promises to pay to the Mortgagee a pro rata portion of the current year taxes upon the disbursement of the loan and to pay monthly to the Mortgagee, in addition to the above payments, a sum estimated to be equivalent to one-twelfth of such items, which payments may, at the option of the Mortgagee, (a) be held by it and commingled with other such funds for the payment of such items; (b) be carried in a savings account and withdrawn by it to pay such items; or (c) be credited to the unpaid balance of said indebtedness as received, provided that the Mortgagee advances upon this obligation sums sufficient to pay said items as the same accrue and become payable. If the amount estimated to be sufficient to pay said items is not sufficient, the undersigned promises to pay the difference upon demand. If such sums are held or carried in a savings account or escrow account, the same are hereby pledged to further secure this indebtedness. The Mortgagee is authorized to pay said items as charged or billed without further inquiry.

C. This mortgage contract provides for additional advances which may be made at the option of the Mortgagee and secured by this mortgage, and it is agreed that in the event of such advances the amount thereof may be added to the mortgage debt and shall increase the unpaid balance of the note hereby secured by the amount of such advance and shall be part of said note indebtedness under all of the terms of said note and this contract as fully as if a new such note and contract were executed and delivered. An Additional Advance Agreement may be given and accepted for such advance and provision may be made for different monthly payments and a different interest rate and other express modifications of the contract, but in all other respects this contract shall remain in full force and effect as to said indebtedness, including all advances.

D. That in case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagor's behalf everything so covenanted; that said Mortgagee may also do any act it may deem necessary to protect the lien hereof; that Mortgagor will repay upon demand any moneys paid or disbursed by Mortgagee for any of the above purposes and such moneys together with interest thereon at the highest rate for which it is then lawful to contract shall become so much additional indebtedness secured by this mortgage with the same priority as the original indebtedness and may be included in any decree foreclosing this mortgage and be paid out of the rents or proceeds of sale of said premises if not otherwise paid; that it shall not be obligatory upon the Mortgagee to secure into the validity of any lien, insurance or claim in advancing moneys as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any moneys for any purpose nor to do any act hereunder; and the Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder.

E. That it is the intent hereof to secure payment of said note and obligation whether the entire amount shall have been advanced to the Mortgagor at the date hereof, or at a later date, and to secure any other amount or amounts that may be added to the mortgage indebtedness under the terms of this mortgage contract.

F. That in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgagor, the Mortgagee may, without notice to the Mortgagor, deal with such successor or successors in interest with reference to this mortgage and the debt hereby secured in the same manner as with the Mortgagor, and may forebear to sue or may extend time for payment of the debt, secured hereby, without discharging or in any way affecting the liability of the Mortgagor hereunder or upon the debt secured;

DEC 29 70 54-086 Z

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30 MCI - Standard Corporate Form Mortgage for use with Standard Form 1003, MCI and A. Grandstand Place, 1815 Grandstand Place, Elgin, Illinois 60123

1815 Grandstand Place
Elgin, Illinois 60123

Warren E. Carbery
Attorney at Law
1815 Grandstand Place
Elgin, Illinois 60123

Warren E. Carbery
Attorney at Law

THIS INSTRUMENT WAS PREPARED BY:

RETURN TO: Warren E. Carbery

BOX 333
Z 88

OFFICIAL SEAL
JACKALEEN SUITS
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires 2/19/1990

Notary Public
Jackaleen Suits

GIVEN under my hand and Notarial Seal, this 16th day of December, A.D. 1986.

a corporation, and GEORGEANN HEISE, personally known to me to be the Secretary of said corporation, and personally known to me to be the instrument, appeared before me this day in person and severally acknowledged that as such officers, they signed and delivered the said instrument as such 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.

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT THEO. E. HEISE, President of BLACKHAWK ENTERPRISES, INC.,

STATE OF ILLINOIS

COUNTY OF COOK

ATTEST: *Georgeann Heise* Secretary

By *Theo. E. Heise* President

BLACKHAWK ENTERPRISES, INC.

on this 16th day of December, A.D. 1986, pursuant to authority given by resolution duly passed by the Board of Directors of said Corporation.

and payable immediately upon conveyance by the Mortgagor of title or execution by the Mortgagor of agreement to convey title to all or any portion of the premises.

notwithstanding anything in the note or in this mortgage to the contrary, become due and payable immediately upon conveyance by the Mortgagor of title or execution by the Mortgagor of agreement to convey title to all or any portion of the premises.

At the option of the holders of the mortgage and obligation hereby secured and with- out notice to the Mortgagor, all unpaid indebtedness secured by this mortgage shall, notwithstanding anything in the note or in this mortgage to the contrary, become due and payable immediately upon conveyance by the Mortgagor of title or execution by the Mortgagor of agreement to convey title to all or any portion of the premises.

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Property of Cook County Clerk's Office

COOK COUNTY, ILLINOIS
FILED FOR RECORD

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ADJUSTABLE RATE MORTGAGE RIDER 4 2 5
(Corporate Form)

NOTICE: THIS RIDER IS TO A MORTGAGE WHICH SECURES A NOTE THAT CONTAINS A PROVISION ALLOWING FOR CHANGES IN THE INTEREST RATE. INCREASES IN THE INTEREST RATE WILL RESULT IN HIGHER PAYMENTS. DECREASES IN THE INTEREST RATE WILL RESULT IN LOWER PAYMENTS.

This Rider made and entered into this 16th day of December, 1986

is incorporated into and shall be deemed to amend and supplement the Mortgage of the same date given by the undersigned

BLACKHAWK ENTERPRISES, INC., a corporation organized and existing under the laws of the State of Illinois

(the "Borrower") given to

secure the Borrower's Note of the same date (the "Note") to ELGIN FEDERAL FINANCIAL CENTER, A Federal Assn.

ELGIN, (the "Lender") which Mortgage is on the property located at 1045-1047 Bent Tree Court

Elgin, Illinois 60120

In addition to the covenants and agreements made in said Mortgage, the Borrower further covenants and agrees as follows:

1. Interest Rate Changes.

A. The Note has an "Initial Interest Rate" of 9.00%. The Note interest rate may be increased or decreased on the 1st day of the month beginning on March 1, 1990 and on that day of the month every 36 months thereafter.

B. Any changes in the interest rate will be based on changes in an interest rate index which is called the "Index". The Index is the Contract Interest Rate, Purchase of Previously Occupied Homes, National Average for all Major Types of Lenders published by the Federal Home Loan Bank Board.

If the index ceases to be made available by the publisher or by any successor to the publisher, the Note Holder will set the Note interest rate by using a comparable index.

C. The interest rate cannot be increased or decreased more than 1 1/2 plus 1/2 of 1% margin percentage points on any Change Date and the interest rate cannot be increased or decreased by more than 5 percentage points during the period of this loan, nor shall said interest rate over the entire term of the loan be less than 9.00%.

2. Setting the New Interest Rate.

A. To set the new interest rate, the Note Holder will determine the change between the Base Index figure and the Current Index figure. The Current Index figure is the most recent Index figure available 30 days prior to each Change Date. If the amount of the change is less than one-eighth of one percentage point, the change will be rounded to zero. If the amount of the change is one-eighth of one percentage point or more, the Note Holder will round the amount of the change to the nearest one-eighth of one percentage point.

B. If the Current Index figure is larger than the Base Index figure, the Note Holder will add the rounded amount of the change to the Initial Interest Rate. If the Current Index figure is smaller than the Base Index figure, the Note Holder will subtract the rounded amount of the change from the Initial Rate. The result of this addition or subtraction will be the preliminary interest rate. If there is no change between the Base Index figure and the Current Index figure after rounding, the Initial Interest Rate will be the preliminary rate.

C. The interest rate will not be changed by more than 1 1/2 plus 1/2 of 1% margin percentage points on any Change Date. The Note Holder will adjust the preliminary rate so that the change in the interest rate will not be more than that limit. The new interest rate will equal the figure that results from this adjustment of the preliminary rate.

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3. Effective Date of Change

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Each new interest rate will become effective on the next Change Date. If the monthly payment changes as a result of a change in the interest rate, the monthly payment will change as of the first monthly payment date after the Change Date.

4. Notice to Borrower.

The Note Holder will mail to the Borrower a notice by first class mail at least thirty and no more than forty-five days before each Change Date if the interest rate is to change. The notice will advise the Borrower of:

- A. the new interest rate on the loan;
- B. the amount of my new monthly payment; and
- C. any additional matters which the Note Holder is required to disclose.

5. By signing this Rider the Borrower agrees to the above change.

IN WITNESS WHEREOF, the undersigned corporation, _____, has caused these presents to be signed by its _____ President, and its corporate seal to be hereunto affixed and attested by its _____ Secretary, this 16th day of December, A.D., 1986.

ATTEST:

Georgeann Heise
 GEORGEANN HEISE, Secretary

BLACKHAWK ENTERPRISES, INC.

By Theo. E. Heise
 THEO. E. HEISE, President

STATE OF ILLINOIS)
) SS.
 COUNTY OF COOK)

I, Jackaleen Suits, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT THEO. E. HEISE, personally known to me to be the President of BLACKHAWK ENTERPRISES, INC.

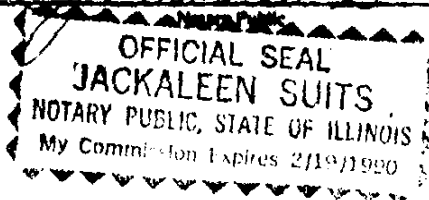
a corporation, and GEORGEANN HEISE, Secretary of said corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Officers, they signed and delivered the said instrument as such 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, this 16th day of December

A.D., 1986

Prepared by:
 RETURN TO:

Warren E. Carbary
 Attorney at Law
 1815 Grandstand Place
 Elgin, Illinois 60123



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