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86318172

This instrument was prepared by:
Mail to:

Kim Evans - Bank of Elk Grove
(Name)
100 E. Higgins Road
Elk Grove Village, IL 60007
(Address)

SECOND MORTGAGE

\$17.00

THIS MORTGAGE is made this 20th day of March, 1986, between the Mortgagors, George T. Hausen (bachelor) and Jamie L. Babo (spinster) now known as Jamie L. Hausen, his wife (herein "Mortgagors"), and the Mortgagee, BANK OF ELK GROVE, an Illinois Banking Corporation, whose address is 100 East Higgins Road, Elk Grove Village, Illinois 60007 (herein "Lender").

WHEREAS, the Lender has loaned the sum of SIXTY THREE THOUSAND AND NO/100 Dollars (\$63,000.00) to George Hausen (herein "Borrower") which loan is evidenced by a certain Note of Borrower in the amount of \$63,000.00 dated March 20, 1986 and payable on March 20, 1987 to the Lender; and

WHEREAS, Jamie L. Hausen has executed a Guaranty of said loan from the Lender to Borrower in the amount of SIXTY THREE THOUSAND AND NO/100 Dollars (\$63,000.00) dated March 20, 1986, a copy of which is attached hereto as Exhibit "A"; and

WHEREAS, it is a condition of said loan from the Lender to Borrower that the Mortgagors herein collateralize said Guaranty of the aforesaid loan and the Mortgagors have agreed to pledge their interest in the hereinafter described Real Estate in Cook County, Illinois to the Lender, and Jamie L. Hausen has executed a certain Collateral Agreement to Secure Guaranty dated March 20, 1986, a copy of which is attached hereto as Exhibit "B";

NOW, THEREFORE, the Mortgagors to secure the payment of said principal sums of money and said interest thereon, in accordance with the terms, provisions and limitations of this Mortgage, the Guaranty Agreement, the Collateral Agreement to Secure Guaranty, and the Note referred to above, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of the sum of ONE DOLLAR in hand paid, the receipt of which is hereby acknowledged, do by these presents CONVEY and WARRANT unto the Lender, its successors and assigns, the following described Real Estate and all of its estate, right, title and interest therein, situate, lying and being in the COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

Lot 23 in Unit #2, of Lexington Fields, a Subdivision of Parts of Section 13 and 24, Township 41 North, Range 10, East of the Third Principal Meridian, according to the Plat thereof recorded April 18, 1957 as Document 16880813 East of the Third Principal Meridian, in Cook County, Illinois

Permanent Tax Identification #07-13-302-020

which has the address of 1500 E. Columbine Drive Springburg,
(Street) (City)
Illinois 60194 (herein "Property Address");
(State and Zip Code)

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property".

Mortgagors covenant that Mortgagors are lawfully seized of the estate hereby conveyed and have the right to mortgage, grant and convey the Property, that the Property is unencumbered, and that Mortgagors will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

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STANDARD

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

1. **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, prepayment and late charges as provided in the Note, and the principal of and interest on any Future Advances secured by this Mortgage.

2. **Funds for Taxes and Insurance.** At the option of the Lender and subject to applicable law, Mortgagors shall pay to Lender on the day monthly installments of principal and interest are payable under the Note, until the Note are paid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments which may attain priority over this Mortgage, and ground rents on the Property, if any, plus one-twelfth of yearly premium installments for hazard insurance, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a Federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay said taxes, assessments, insurance premiums and ground rents. Lender may not charge for so holding and applying the Funds, analyzing said account, or verifying and compiling said assessments and bills, unless Lender pays Mortgagors interest on the Funds and applicable law permits Lender to make such a charge. Mortgagors and Lender may agree in writing at the time of execution of this Mortgage that interest on the Funds shall be paid to Mortgagors, and unless such agreement is made or applicable law requires such interest to be paid, Lender shall not be required to pay Mortgagors any interest or earnings on the Funds. Lender shall give to Mortgagors, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Mortgage.

If the amount of the Funds held by Lender, together with the future monthly installments of Funds payable prior to the due dates of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay said taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Mortgagors' option, either promptly repaid to Mortgagors or credited to Mortgagors on monthly installments of Funds. If the amount of the Funds held by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, Mortgagors shall pay to Lender any amount necessary to make up the deficiency within 30 days from the date notice is mailed by Lender to Mortgagors requesting payment thereof.

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

3. **Renewal.** It is intended that this instrument shall also secure any extension or renewals of said Note up to a total amount of \$63,000.00.

4. **Charges; Liens.** Mortgagors shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any, in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Mortgagors making payments, when due, directly to the payee thereof. Mortgagors shall promptly furnish to Lender all notices of amounts due under this paragraph, and in the event Mortgagor shall make payment directly, Mortgagors shall promptly furnish to Lender receipts evidencing such payments. Mortgagors shall promptly discharge any lien which has priority over this Mortgage; provided, that Mortgagors shall not be required to discharge any such lien so long as Mortgagors shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender, or shall in good faith contest such lien by, or defend enforcement of such lien in, legal proceedings which operate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof.

5. **Hazard Insurance.** Mortgagors 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 such other hazards as Lender may require and in such amounts and for such periods as Lender may require; provided, that Lender shall not require that the amount of such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage.

The insurance carrier providing the insurance shall be chosen by Mortgagors subject to approval by Lender; provided, that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Mortgagors making payment, when due, directly to the insurance carrier payable on the sums secured by this Mortgage shall be at such rate as Lender shall request. If Lender has waived the option to accelerate provided in this paragraph

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All insurance policies and renewals thereof shall be in form acceptable to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, and Mortgagors shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. In the event of loss, Mortgagors shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Mortgagors.

Unless Lender and Mortgagors otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or repair is economically feasible and the security of this Mortgage is not thereby impaired. If such restoration or repair is not economically feasible or if the security of this Mortgage would be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Mortgagors. If the Property is abandoned by Mortgagors, or if Mortgagors fail to respond to Lender within 30 days from the date notice is mailed by Lender to Mortgagors that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Lender and Mortgagors otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amount of such installments.

6. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. Mortgagors shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Mortgagors shall perform all of Mortgagors' obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents. If a condominium or planned unit development rider is executed by Mortgagors and recorded together with this Mortgage, the covenants and agreements of such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider were a part hereof.

7. Protection of Lender's Security. If Mortgagors fail to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Lender at Lender's option, upon notice to Mortgagors, may make such appearance, disburse such sums and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs. If Lender required mortgage insurance as a condition of making the loan secured by this Mortgage, Mortgagors shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Mortgagors' and Lender's written agreement or applicable law. Mortgagors shall pay the amount of all mortgage insurance premiums in the manner provided under paragraph 2 hereof.

Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, shall become additional indebtedness of Mortgagors secured by this Mortgage. Unless Mortgagors and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Mortgagors requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder.

8. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Mortgagors notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Mortgagors. In the event of a partial taking of the Property, unless Mortgagors and Lender otherwise agree in writing, there shall be applied to the sums secured by this Mortgage such proportion of the proceeds as is equal to that proportion which the amount of the

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sums secured by this Mortgage immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds paid to Mortgagors.

If the Property is abandoned by Mortgagors, or if, after notice by Lender to Mortgagors that the condemnor offers to make an award or settle a claim for damages, Mortgagors fail to respond to Lender within 30 days after the date such notice is mailed, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Lender and Mortgagors otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amount of such installments.

10. Mortgagors Not Released. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Mortgagors shall not operate to release, in any manner, the liability of the original Mortgagors and Mortgagors' successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Mortgagors and Mortgagors' successors in interest.

11. Forbearance by Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.

12. Remedies Cumulative. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.

13. Successors and Assigns Bound; Joint and Several Liability; Captions. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Mortgagors, subject to the provisions of paragraph 17 hereof. All covenants and agreements of Mortgagors shall be joint and several. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

14. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Mortgagors or Borrower provided for in this Mortgage shall be given by mailing such notice by certified mail addressed to Mortgagors or Borrower at the Property Address or at such other address as Mortgagors or Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail, return receipt requested, to Lender's address stated herein or to such other address as Lender may designate by notice to Mortgagors or Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Mortgagors, Borrower or Lender when given in the manner designated herein.

15. Uniform Mortgage; Governing Law; Severability. This form of mortgage combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property. This Mortgage shall be governed by the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of the Mortgage and the Notes are declared to be severable.

16. Mortgagors' Copy. Mortgagors shall be furnished a conformed copy of this Mortgage at the time of execution or after recordation hereof.

17. Transfer of the Property; Assumption. If all or any part of the Property or an interest therein is sold or transferred by Mortgagors without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Lender may, at Lender's option, declare all the sums secured by this Mortgage to be immediately due and payable. Lender shall have waived such option to accelerate if, prior to the sale or transfer, Lender and the person to whom the Property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Lender and that the interest payable on the sums secured by this Mortgage shall be at such rate as Lender shall request. If Lender has waived the option to accelerate provided in this paragraph 17, and if Mortgagors' successor in interest has executed a written assumption agreement accepted in writing by Lender, Lender shall release Mortgagors from all obligations under this Mortgage.

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If Lender exercises such option to accelerate, Lender shall mail Borrower and Mortgagors notice of acceleration in accordance with paragraph 14 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Borrower or Mortgagors may pay the sums declared due. If Borrower or Mortgagors fail to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower or Mortgagors, invoke any remedies permitted by applicable law.

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

18. **Assignment of Rents; Appointment of Receiver; Lender in Possession.** As additional security hereunder, Mortgagors hereby assign to Lender the rents of the Property, provided that Mortgagors shall, prior to acceleration or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration hereof or abandonment of the Property, and at any time prior to the expiration of any period of redemption following judicial sale, Lender, in person, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to receiver's fees, premiums on receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.

19. **Future Advances.** Upon request of Borrowers, Lender, at Lender's option prior to release of this Mortgage, may make Future Advances to Borrower in accordance within the terms and provisions of the Note and Letter Agreement referenced above. Such Future Advances, with interest thereon, shall be secured by this Mortgage. At no time shall the principal amount of the indebtedness secured by this Mortgage, not including sums advanced in accordance herewith to protect the security of this Mortgage, exceed the original amount of the Note plus US \$ 0.

20. **Release.** Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Mortgagors. Mortgagors shall pay all costs of recordation, if any.

21. **Waiver of Homestead.** Mortgagors hereby waive all right of homestead exemption in the Property.

IN WITNESS WHEREOF, Mortgagors have executed this Mortgage.

George T. Hausen
GEORGE T. HAUSEN - Mortgagor

Jamie L. Hausen
JAMIE L. HAUSEN - Mortgagor

STATE OF ILLINOIS Cook COUNTY ss:

I, Kim M. Evans, a Notary Public in and for said County and State, DO HEREBY CERTIFY THAT: George T. Hausen and Jamie L. Hausen, his wife personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledge that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Official Seal, this 28th day of May, 1986. My Commission expires: 9-20-88.

Kim M. Evans
Notary Public

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For Value Received

and in consideration of a value made or to be made, or credit given or to be given, or other financial accommodation from time to time afforded or to be afforded to

GEORGE HAUSEN

(hereinafter designated as "Debtor"),

by BANK OF ELK GROVE, or its successor or successors, immediate or remote, by merger, consolidation, sale of a major portion of its assets, or otherwise (all of which are hereinafter called the "Bank"), the undersigned hereby jointly and severally guarantee the full and prompt payment to said Bank at maturity and at all times thereafter of any and all indebtedness, obligations and liabilities of every kind and nature of said Debtor to said Bank (including liabilities of partnerships created or arising while the Debtor may have been or may be a member thereof), howsoever evidenced, whether now existing or hereafter created or arising, whether direct or indirect, absolute or contingent, or joint or several, and howsoever owned, held or acquired, whether through discount, overdraft, purchase, direct loan or as collateral, or otherwise; and the undersigned further agree to pay all expenses, legal and/or otherwise (including court costs and attorneys' fees), paid or incurred by said Bank in endeavoring to collect such indebtedness, obligations and liabilities, or any part thereof, and in enforcing this guaranty. The right of recovery, however, against the undersigned is limited to Sixty Three Thousand and no/100 Dollars (\$ 63,000.00), plus interest on all loans and/or advances hereunder and all expenses hereinbefore mentioned.

In case of the death, incompetency, dissolution, liquidation or insolvency (howsoever evidenced) of, or the institution of bankruptcy or receivership proceedings against said Debtor, all of said indebtedness, obligations and liabilities then existing shall, at the option of the Bank, immediately become due or accrued and payable from the undersigned. All dividends or other payments received from the Debtor, or on account of the debt from whatsoever source, shall be taken and applied as payment in gross, and this guaranty shall apply to and secure any ultimate balance that shall remain owing to said Bank.

This guaranty shall be a continuing, absolute and unconditional guaranty, and shall remain in full force and effect until written notice of its discontinuance shall be actually received by said Bank, and also until any and all said indebtedness, obligations and liabilities existing before receipt of such notice shall be fully paid. The death, dissolution or withdrawal of any one or more of the undersigned shall not terminate this guaranty until notice of any such death, dissolution or withdrawal shall have been actually received by said Bank, nor until all of said indebtedness, obligations and liabilities existing before receipt of such notice shall be fully paid. And in the event of any such death, dissolution or withdrawal and notice thereof to the Bank, this guaranty shall, notwithstanding, continue and remain in force against the survivor or survivors until discontinued as hereinabove provided.

The liability hereunder shall in no wise be affected or impaired by (and said Bank is hereby expressly authorized to make from time to time, without notice to anyone), any sale, pledge, surrender, compromise, settlement, release, renewal, extension, indulgence, alteration, substitution, exchange, change in, modification or other disposition of any of said indebtedness, obligations and liabilities, either express or implied, or of any contract or contracts evidencing any thereof, or of any security or collateral therefor. The liability hereunder shall in no wise be affected or impaired by any acceptance by said Bank of any security for or other guarantors upon any of said indebtedness, obligations or liabilities, or by any failure, neglect or omission on the part of said Bank to realize upon or protect any of said indebtedness, obligations or liabilities, or any collateral or security therefor, or to exercise any lien upon or right of appropriation of any moneys, credits or property of said Debtor, possessed by said Bank, toward the liquidation of said indebtedness, obligations or liabilities, or by any application of payments or credits thereon. Said Bank shall have the exclusive right to determine how, when and what application of payments and credits, if any, shall be made on said indebtedness, obligations and liabilities, or any part of them. In order to hold the undersigned liable hereunder, there shall be no obligation on the part of said Bank, at any time, to resort for payment to said Debtor, or other persons or corporations, their properties or estates, or resort to any collateral, security, property, liens or other rights or remedies whatsoever.

All diligence in collection or protection, and all presentment, demand, protest and/or notice, as to any and everyone, of dishonor and of default and of non-payment and of the creation and existence of any and all of said indebtedness, obligations and liabilities, and of any security and collateral therefor, and of the acceptance of this guaranty, and of any and all extensions of credit and indulgence hereunder, are hereby expressly waived.

The granting of credit from time to time by said Bank to said Debtor in excess of the amount to which the right of recovery under this guaranty is limited and without notice to the undersigned, is hereby also authorized and shall in no way affect or impair this guaranty.

No act of commission or omission of any kind, or at any time, upon the part of said Bank in respect to any matter whatsoever, shall in any way affect or impair this guaranty.

Said Bank may, without any notice whatsoever to anyone, sell, assign or transfer all of said indebtedness, obligations and liabilities, or any part thereof, and in that event each and every immediate and successive assignee, transferee, or holder or all or any part of said indebtedness, obligations and liabilities, shall have the right to enforce this guaranty, by suit or otherwise, for the benefit of such assignee, transferee or holder, as fully as if such assignee, transferee or holder were herein by name specifically given such rights, powers and benefits; but the said Bank shall have an unimpaired right, prior and superior to that of any said assignee, transferee or holder, to enforce this guaranty for the benefit of said Bank, as to so much of said indebtedness, obligations and liabilities as it has not sold, assigned or transferred.

To secure the payment of any amount due or to become due under the terms of this guaranty, the undersigned, and each of them, jointly and severally, hereby authorize irrevocably any attorney of any court of record to appear for the undersigned, or any one or more of them, in such court in term time or vacation, and at any time hereafter, and confess judgment, without process in favor of the holder of this guaranty, for such amount as may appear unpaid thereon, together with costs and reasonable attorney's fees, and to waive and release all errors which may intervene in any such proceedings, and to consent to immediate judgment upon such execution, hereby ratifying and confirming all that the said attorney may do by virtue hereof.

No release or discharge of any one or more of the undersigned shall release or discharge any of the other of the undersigned, unless and until all of said indebtedness, obligations and liabilities shall have been fully paid and discharged.

This guaranty shall be construed according to the laws of the State of Illinois, in which State it shall be performed by the undersigned.

This guaranty and every part thereof, shall be binding upon the undersigned, jointly and severally, and upon the heirs, legal representatives, successors and assigns of all the undersigned, and each of them, respectively.

SIGNED, SEALED AND DELIVERED by the undersigned, at Elk Grove, this 20th

day of March, 1986

(Seal)

Jamie L. Hausen

(Seal)

(Seal)

(Seal)

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EXHIBIT B

COLLATERAL AGREEMENT TO SECURE GUARANTY

The undersigned hereby assigns, transfers and sets over unto you all the right, title and interest of the undersigned in and to the below-described property; covenants that ownership and right of possession in and to said property in its entirety is absolute and unconditional and solely and exclusively in the undersigned; confirms that said property is actually delivered to you by the undersigned simultaneously with the execution hereof or by someone duly authorized, empowered and directed by the undersigned so to do; and confirms that the aforesaid assignment and transfer of said property, and said delivery thereof, are for the purpose of pledge to you by the undersigned to secure the full, punctual and faithful observance and performance of all the terms and provisions which, in that certain written Guaranty executed and delivered to you, some, if not all, of the undersigned, together with such other parties, if any, as may be signatory thereto, have undertaken to keep, observe and perform. The said pledge, and the purpose thereof, are hereby in all respects ratified and confirmed by the undersigned. The said written guaranty is hereby made a part hereof and binding upon all of the undersigned as fully and to the same extent as if signed by each of them and then embodied at length herein.

Should said property decline in value so that it becomes inadequate security in your opinion or should it become inadequate security in your opinion for any other reason, then, in either such case, the undersigned covenants to pledge and deliver forthwith upon your demand additional property of character, quality and amount satisfactory to you.

Upon failure or refusal of any of the undersigned to fulfill and perform any one or more of the terms and provisions of the said instrument of guaranty or to pledge and deliver additional property pursuant to your demand as hereinabove authorized, then, if such failure or refusal be not remedied, in either case, within five (5) days after your demand that the undersigned remedy the same, thereupon, or at any time or times thereafter, you may sell, assign and deliver, and you are hereby given full and irrevocable power and authority to sell, assign and deliver, the said property or any part thereof, and any substitute therefor and any addition thereto, at any Broker's Board, or at public or private sale, without notice, advertisement or demand of any kind to anyone and without prejudice to any other remedies afforded by said instrument of guaranty, and may apply the net proceeds, after deducting all costs and expenses for collection, sale and delivery, to the obligation of any one or more of the guarantors under said instrument of guaranty, returning the residue to the undersigned or any of them on demand; the undersigned hereby agreeing to remain jointly and severally answerable for, and to pay forthwith, any liability or obligation under said instrument of guaranty remaining unsatisfied and undischarged after such application. You may purchase any of the said property at any such Broker's Board or public sale.

Each and every of the provisions hereof shall bind the undersigned, jointly and severally, and their respective heirs, executors, administrators, legal representatives, successors and assigns and shall inure to your benefit and to the benefit of your successors and assigns, liberty being hereby granted you to deliver the aforesaid property over to anyone to whom the benefits of the said instrument of guaranty shall accrue

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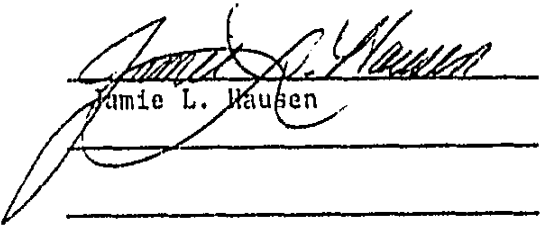
Exhibit B

by reason of your sale, assignment or transfer of the Debts thereby guaranteed, whereupon the said property shall continue in pledge to secure the full, punctual and faithful observance and performance of all the terms and provisions of said guaranty instrument.

Second mortgage on real property commonly known as 1500 E. Columbine Drive

Schaumburg, IL 60194

SIGNED and DELIVERED by the undersigned this 20th day of March, 19 86.



Jamie L. Hansen

Property of Cook County Clerk's Office

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