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Prepared By & Return To

Diane M. Quinn
Standard Bank & Trust Co. of Hickory Hills
7800 W. 95th Street
Hickory Hills, IL 60457

STANDARD HOME EQUITY LINE OF CREDIT REVOLVING CREDIT MORTGAGE

88-193660

THIS MORTGAGE is dated as of October 14, 1988, and is between Bruce L. & Francine E. Nieman but as Trustee under a Trust Agreement dated 1988 and known as Trust No. Standard Bank and Trust Company of Hickory Hills

WITNESSETH:

Mortgagor has executed a Revolving Credit Note, the terms and provisions of which are incorporated herein by reference, dated the same date as this Mortgage payable to the order of Mortgagee (the "Note"), in the principal amount of \$ 20,000.00 (the "Line of Credit"). Interest on the Note shall be due and payable monthly, beginning November 5, 1988, and continuing on the same day of each month thereafter, and the entire unpaid balance of principal and interest shall be due and payable five (5) years after the date of this Mortgage. Interest on the Note shall be calculated on the daily unpaid principal balance of the Note

The interest rate on the Note will vary depending on the original principal sum of the note. For note amounts of \$25,000.00 or more, the interest rate is 1% in excess of the Variable Rate Index, for note amounts of \$15,000.00 or more (but less than \$25,000.00), the interest rate is 1 1/2% in excess of the Variable Rate Index, for note amounts of \$5,000.00 or more (but less than \$15,000.00), the interest rate is 2% in excess of the Variable Rate Index. Interest on this Note shall be calculated on the daily unpaid principal balance and shall be computed based upon a 365-day year for the actual number of days elapsed.

Interest after Default, (defined below), or maturity of the Note, whether by acceleration or otherwise, shall be calculated at the per annum interest rate equal to 4 1/2% per annum in excess of the Variable Rate Index. Mortgagor has the right to prepay all or any part of the aggregate unpaid principal balance of the Note at any time, without penalty.

To secure payment of the indebtedness evidenced by the Note and the Liabilities (defined below), including any and all renewals and extensions of the Note, Mortgagor does by these presents CONVEY, WARRANT and MORTGAGE unto Mortgagee, the real estate situated, lying and being in the County of Cook, and State of Illinois, legally described as follows:

Lots 13 and 14 in block 13 in Dearborn Heights, a subdivision of the West 1/2 of the Northeast 1/4 of Section 7, Township 37 North, Range 13 East of the Third Principal Meridian.

88430000

DEPT-111 \$13.25
123333 TRAN 5810 10/26/88 12:38:00
#4094 + C * -88- 493600
COOK COUNTY RECORDER

COMMONLY KNOWN AS: 9824 S. Rutherford, Oak Lawn, IL 60453
PIN: 24-07-212-028

which is referred to herein as the "Premises", together with all improvements, buildings, tenements, hereditaments, appurtenances, gas, oil, minerals, easements located in, on, over or under the Premises, and all types and kinds of fixtures, including without limitation, all of the foregoing used to supply heat, gas, air conditioning, water, light, power, refrigeration or ventilation (whether single units or centrally controlled) and all screens, window shades, storm doors and windows, floor coverings, awnings, stoves and water heaters, whether now on or in the Premises or hereafter erected, installed or placed on or in the Premises, and whether or not physically attached to the Premises. The foregoing items are and shall be deemed a part of the Premises and a portion of the security for the Liabilities.

The Note evidences a "revolving credit" as defined in Illinois Revised Statutes Chapter 17, Paragraph 6405. The lien of this Mortgage secures payment of any existing indebtedness and future advances made pursuant to the Note, to the same extent as if such future advances were made on the date of the execution of this Mortgage, without regard to whether or not there is any advance made at the time this Mortgage is executed and without regard to whether or not there is any indebtedness outstanding at the time any advance is made.

Further, Mortgagor does hereby pledge and assign to Mortgagee, all leases, written or verbal, rents, issues and profits of the Premises, including without limitation, all rents, issues, profits, revenues, royalties, bonuses, rights and benefits due, payable or accruing, and all deposits of money as advance rent or for security under any and all present and future leases of the Premises, together with the right, but not the obligation, to collect, receive, demand, sue for and recover the same when due or payable. Mortgagee by acceptance of this Mortgage agrees, as a personal covenant applicable to Mortgagor only, and not as a limitation or condition hereof and not available to anyone other than Mortgagee, that until a Default shall occur or a cause of default shall occur, which under the terms hereof shall give to Mortgagee the right to foreclose this Mortgage, Mortgagee may collect, receive and enjoy such rents.

Further, Mortgagor does hereby expressly waive and release all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois.

Further, Mortgagor covenants and agrees as follows:

1. Mortgagor shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Premises which may become damaged or be destroyed, (b) keep the Premises in good condition and repair, without waste, and, except for this Mortgage, free from any encumbrances, security interests, liens, mechanics' liens or claims for lien; (c) pay when due any indebtedness which may be secured by a lien or charge on the Premises, and upon request exhibit satisfactory evidence of the discharge of such lien or charge to Mortgagee; (d) complete within a reasonable time any building or buildings now or at any time in process of construction upon the Premises; (e) comply with all requirements of all laws or municipal ordinances with respect to the Premises and the use of the Premises; (f) make no material alterations in the Premises, except as required by law or municipal ordinance, unless such alterations have been previously approved in writing by Mortgagee; (g) refrain from impairing or diminishing the value of the Premises.

2. Mortgagor shall pay, when due and before any penalty attaches, all general taxes, special taxes, special assessments, water taxes or charges, drainage taxes or charges, sewer service taxes or charges, and other taxes, assessments or charges against the Premises. Mortgagor shall, upon written request, furnish to Mortgagee duplicate paid receipts for such taxes, assessments and charges. To prevent Default hereunder Mortgagor shall pay in full under protest, in the manner provided by statute, any tax, assessment or charge which Mortgagor may desire to contest prior to such tax, assessment or charge becoming delinquent.

RE TITLE SERVICES # 1325

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17. Mortgagee shall have the right to inspect the premises at all reasonable times and access to them shall be permitted for the purpose.

18. Mortgagee agrees to release the lien of this Mortgage and, if required by law, pay all expenses, including recording fees and otherwise, to release the lien of this Mortgage, if the Mortgagor renders payment in full of all Liabilities secured by this Mortgage.

19. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagor and all persons or parties claiming by, under or through Mortgagor. The word "Mortgagor" when used herein shall also include all persons or parties liable for the payment of the indebtedness secured hereby or any part thereof, whether or not such persons or parties shall have executed the Note or this Mortgage. Each Mortgagor shall be jointly and severally obligated hereunder. The singular shall include the plural, the plural shall mean the singular and the use of any gender shall be applicable to all genders. The word "Mortgagee" includes the successors and assigns of Mortgagee.

20. In the event the Mortgagor is a land trustee, then this Mortgage is executed by the undersigned, not personally, but as trustee in the exercise of the power and authority conferred upon and vested in it as the trustee, and insofar as the trustee is concerned, is payable only out of the trust estate which in part is securing the payment hereof, and through enforcement of the provisions of the Note and any other collateral or guaranty from time to time securing payment hereof, no personal liability shall be asserted or be enforceable against the undersigned, as trustee, because or in respect of this Mortgage or the making, issue or transfer thereof, all such personal liability of the trustee, if any, being expressly waived in any manner, but this waiver shall in no way effect the personal liability of any co-maker, co-signer, endorser, guarantor, accommodation party or guarantor of this mortgage or the note secured hereby.

21. This Mortgage has been made, executed and delivered to Mortgagee in Cook County, Illinois and shall be construed in accordance with the laws of the State of Illinois. Wherever possible, each provision of this Mortgage shall be interpreted in such manner as to be effective and valid under applicable law. If any provisions of this Mortgage are prohibited by or determined to be invalid under applicable law, such provisions shall be ineffective to the extent of such prohibitions or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Mortgage.

WITNESS the hand and seal of Mortgagor the day and year set forth above.

X Bruce L. Nieman
X Francine L. Nieman

As Trustee Under A Trust Agreement Dated 19__

and known as Trust No. _____

AND NOT PERSONALLY

By _____ Its: _____

By _____ Its: _____

STATE OF ILLINOIS

SS

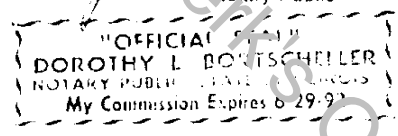
COUNTY OF Cook

I, Dorothy L. Bertscheller, a Notary Public in and for said county and state do hereby certify that Bruce L. Nieman and Francine L. Nieman personally known to me to be the same person(s) whose name(s) he/she subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she signed and delivered the said instrument as his/her free and voluntary act for the uses and purposes herein set forth.

Given under my hand and official seal, this 20th day of October, 19 88.

Dorothy L. Bertscheller
Notary Public

My commission expires 6/29/92



55193600

STATE OF ILLINOIS

SS

COUNTY OF _____

I, _____, a Notary Public in and for said County, in the State aforesaid, do hereby certify that _____, of _____, and _____ of said corporation, personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, as such _____ and _____, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth; and the said _____ did also then and there acknowledge that _____ as custodian of the corporate seal of said corporation affixed the said corporate seal of said corporation to said instruments as _____ own free and voluntary act, and as the free and voluntary act of said corporation as Trustee, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this _____ day of _____, 19__.

Notary Public

My commission Expires _____