

NAME AND ADDRESS OF MORTGAGOR AMADO C. COLON and FLORA COLON, his wife 7229 W. 60th Street Summit, Illinois 60501		NAME AND ADDRESS OF MORTGAGEE AELNA FINANCE COMPANY d/b/a ITT Financial Services 6555 Willow Springs Road Countryside, Illinois 60525	
DATE OF MORTGAGE June 2nd, 1988	MATURITY DATE OF INITIAL ADVANCE June 7th, 1998	INITIAL ADVANCE AMOUNT \$17,200.00	LINE OF CREDIT AMOUNT 18,500.00

THIS MORTGAGE, made June 2nd, 1988, between AMADO C. COLON and FLORA COLON, his wife

7229 W. 60th Street, Summit, Illinois
(No. and Street) (City) (State)

herein referred to as "Mortgagors," and Aelna Finance Company, a Delaware Corporation, d/b/a ITT Financial Services, herein referred to as "Mortgagee," WITNESSETH:

This Mortgage is given to secure Mortgagor's indebtedness to Mortgagee for loans made under a Commitment Agreement for a line of credit not to exceed the principal sum stated in the "Line of Credit Amount" above (credit limit) and interest thereon under the terms, provisions and conditions in the Commitment Agreement between Mortgagors and Mortgagee of even date herewith (the "Commitment"). The Mortgagors are now justly indebted to Mortgagee for a first advance under the Commitment in the "Initial Advance Amount" stated above of (first advance amount) with interest thereon computed under the terms of and evidenced by a Note bearing even date herewith in the amount of the first advance. The future advances will be evidenced by separate notes.

This Mortgage, therefore, secures the payment of the first advance amount and all future or further advances made by the Mortgagee or its successors or assigns, to and for the benefit of the Mortgagee, their heirs, personal representatives, or assigns under the terms of the Commitment, to the same extent as if such future advances were made on the date of the execution of this Mortgage. The total amount of indebtedness secured by this Mortgage may decrease or increase from time to time, but the total unpaid balance so secured at any one time shall not exceed the Line of Credit Amount, together with interest thereon, and any and all disbursements made by the Mortgagee for payment of taxes, or insurance on the premises covered by the lien of this Mortgage, and any other fees and costs incurred in the collection of any or all of such sums pursuant to the Commitment and the additional terms, provisions and conditions in this Mortgage and any other charges owed Mortgagee pursuant to the Commitment.

Since this Mortgage secures future advances under the Commitment for a line of credit, at any given date there may be no outstanding balance due. Nevertheless, unless the Commitment is terminated by its terms, the Mortgagor and Mortgagee agree that this Mortgage remain alive even if on any given date, there may be no outstanding debt to secure the future advances thereafter made.

NOW, THEREFORE, the Mortgagors to secure the payment of said principal sum of money and said interest in accordance with the terms, provisions and limitations of this Mortgage and the terms, provisions and limitations of the Commitment and the performance by the Mortgagors of the covenants and agreements contained both in this Mortgage and in the Commitment, and also in consideration of the sum of One Dollar in hand paid, the receipt of which is hereby acknowledged, the Mortgagors do by these presents CONVEY and WARRANT unto the Mortgagee, and the Mortgagee's successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, lying and being in the Village of Summit, COUNTY OF Cook AND STATE OF ILLINOIS, to-wit:

LOTS 61 AND 62 IN F. H. BARTLETT'S ARGO PARK SUBDIVISION IN THE EAST 1/2 OF SOUTHEAST 1/4 OF SECTION 13, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

DEPT-01 \$13.50
T93333 TRAN 8845 06/06/88 15120100
98395 * C * 88-243523
COOK COUNTY RECORDER

Commonly known as: 7229 W. 60th Street, Summit, Illinois 60501

18-13-410-006
PIN # 18-13-410-007

Together with all buildings and improvements now or hereafter erected thereon and the rents, issues and profits thereon, and all screens, awnings, shades, storms, sash and blinds, and all heating, lighting, plumbing, gas, electric, ventilating, refrigerating, and air-conditioning equipment used in connection therewith, all of which, for the purpose of this Mortgage, shall be deemed fixtures and subject to the lien hereof, and the here stipulations and appurtenances pertaining to the property above described, all of which is referred to hereinafter as the "premises" or the "mortgaged premises."

TO HAVE AND TO HOLD the premises unto Mortgagee, its successors and assigns, forever, for the purposes, and upon the conditions and uses herein set forth. The Mortgagor(s) do hereby release and waive any rights and benefits of the homestead exemption laws of the State of Illinois.

The Mortgagor hereby covenants that the Mortgagor is seized of a good title to the mortgaged premises in fee simple, free and clear of all liens and encumbrances, except as follows:

and the Mortgagor will forever warrant and defend the same to the Mortgagee against all claims whatsoever.
PROVIDED ALWAYS, and these presents are upon this express condition, that if the Mortgagor shall pay or cause to be paid to the Mortgagee the indebtedness as expressed in the above described Notes secured hereby according to the terms thereof and all renewals and extensions thereof, and all other present and future indebtedness of Mortgagor to Mortgagee (except subsequent consumer credit sales and direct loans made pursuant to the Illinois Consumer Finance Act), all of such indebtedness being herein collectively referred to as the "indebtedness hereby secured," and shall make all other payments and perform all other terms, conditions, covenants, warranties and promises herein contained, and contained in the Commitment Agreement then these presents shall cease and be void.

The Mortgagor covenants with the Mortgagee that the interests of the Mortgagor and of the Mortgagee in the premises shall be assessed for taxation and taxed together without separate valuation, and to pay before they become delinquent all taxes and assessments now or hereafter assessed or levied against this Mortgage or the indebtedness hereby secured and on the premises described in this Mortgage, including every Mortgage interest which this Mortgage may have or be deemed to have in such premises by reason of this Mortgage, and to deliver to the Mortgagor or the Mortgagee's representative on demand receipts showing the due payment thereof, hereby waiving and releasing all rights of offset or deduction against the indebtedness secured by this Mortgage because of the payment of such taxes or assessments.

The Mortgagor further covenants with the Mortgagee to keep the mortgaged premises insured for fire and extended coverage for the full insurable value thereof, to pay the premiums thereon when due and to comply with coinsurance provisions, if any, in insurance companies approved by the Mortgagee, with loss payable to the Mortgagee as its interest may appear. All policies covering the mortgaged premises shall be deposited with and held by the Mortgagee. Loss proceeds, less expenses of collection, shall, at the Mortgagee's option, be applied on the indebtedness hereby secured, whether due or not, or to the restoration of the mortgaged premises.

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The Mortgagor further covenants with the Mortgagee (1) to pay the indebtedness hereby secured; (2) to keep the mortgaged premises in good repairable condition and repair; (3) to keep the mortgaged premises free from liens superior to the lien of this Mortgage; (4) not to commit waste nor suffer waste to be committed on the mortgaged premises; and (5) not to do any act which shall impair the value of the mortgage premises.

In case any such taxes or assessments remain unpaid after they become delinquent, or in case of failure to keep the mortgaged premises so insured, the approved policies deposited, or the insurance premiums paid, or to keep the same in good condition and repair, free from liens and waste, the Mortgagee may on its part cure such defaults and all sums advanced for that purpose shall immediately be repaid to the Mortgagee and shall, unless so repaid, be added to and deemed part of the indebtedness secured hereby, bear interest at the maximum legal rate allowed by Illinois statute and form a lien upon the real estate described herein.

Upon breach or non-performance of any of the terms, conditions, covenants, warranties, or promises by the Mortgagor contained herein, contained in the Commitment Agreement, in said Note or any other evidence of an indebtedness secured hereby, said Note and all indebtedness hereby secured shall, at the option of the Mortgagee and without further notice or demand, become immediately due and payable. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraiser's fees, outlays for documentary and export evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches, and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the highest rate now permitted by Illinois law, when paid or incurred by Mortgagee in connection with (a) any proceeding, including probate and bankruptcy proceedings to which the Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness hereby secured, or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced, or (c) preparations for the defense of any actual or threatened suit or proceeding which might affect the premises or the security hereof, and (d) any appeals taken in any action involving this Mortgage or any indebtedness hereby secured.

Mortgagor hereby waives all rights to possession of and income from the mortgaged premises for the period following commencement of any action to foreclose this Mortgage through expiration of any redemption period. Mortgagor further agrees that upon commencement of an action to foreclose this Mortgage, the court may appoint the Mortgagee or receiver to take possession of the mortgaged premises, including homestead interest, and may empower the Mortgagee or receiver to purchase and maintain the mortgaged premises and to collect the rents, issues and profits of said premises during the pendency of said action and until expiration of any redemption period, and may order such rents issues and profits when so collected, be applied first to the recovery of expenses, including expenses incurred for necessary repairs, for the payment of insurance premiums, taxes and assessments, and for commissions due the receiver, with the balance thereof being paid to the person entitled to a deed under the certificate of sale, or in reduction of the redemption money if said premises be redeemed as provided by law.

The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceeding, including all such items as are mentioned in the preceding paragraph hereof, second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the note and Commitment with interest thereon as herein provided, third, all principal and interest remaining unpaid on the note, fourth, any overplus to Mortgagor, their heirs, legal representatives or assigns, as their rights may appear. After applying the proceeds of any sale Mortgagors are personally liable to the Mortgagee for any deficiency in the payment of the judgment.

If Mortgagor is an Illinois corporation or a foreign corporation licensed to do business in the State of Illinois, Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage fully, on behalf of the Mortgagor and, to the extent permitted by law, on behalf of every person or party acquiring any interest in or title to the mortgaged premises subsequent to the date of this Mortgage.

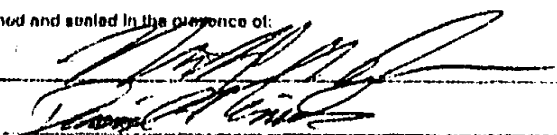
All terms, conditions, covenants, warranties and promises herein shall be binding upon the heirs, legal representatives, successors, and assigns of the Mortgagor and shall inure to the benefit of the Mortgagee, the Mortgagee's successors, and assigns. Any provisions hereof prohibited by law shall be ineffective only to the extent of such prohibition without invalidating the remaining provisions hereof.

The Mortgagee shall be subrogated to the lien of any and all prior encumbrances, liens or charges paid and discharged from the proceeds of the indebtedness hereby secured, and even though said prior liens have been noted of record, the repayment of the indebtedness hereby secured shall be secured by such liens on the portions of said premises affected thereby to the extent of such payments, respectively. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the note and Commitment.

The Mortgagor shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose. Any award of damages under condemnation for injury to, or taking of, any part of said mortgaged premises is hereby assigned to Mortgagee with authority to apply or release the moneys received, as above provided for insurance loss proceeds.

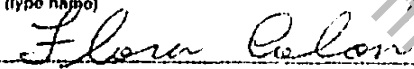
If the payment of said indebtedness or any part thereof be extended or varied or if any part of the security be released, all persons now or at any time hereafter liable therefor, or interested in said premises, shall be held to assent to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by the Mortgagee, notwithstanding such extension, variations or release.

IN WITNESS WHEREOF, this Mortgage has been executed and delivered this 2nd day of JUNE 19 88

Signed and sealed in the presence of:


MORTGAGOR(S):
 (Seal)

AMADO C. COLON
(type name)

 (Seal)

FLORA COLON
(type name)

(Seal)

(type name)

(Seal)

(type name)

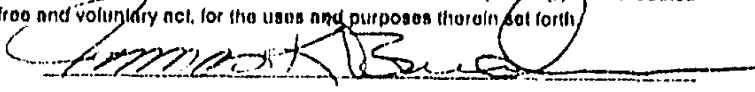
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INDIVIDUAL ACKNOWLEDGEMENT

STATE OF ILLINOIS)
) ss.
County of Cook)

Personally came before me this 2nd day of JUNE, 19 88, the above named AMADO C. COLON and FLORA COLON, his wife to me known to be the person(s) who executed the foregoing instrument and acknowledged the same as his (her or their) free and voluntary act, for the uses and purposes therein set forth.



Notary Public, LAKE County, Illinois
My Commission expires 7/27/88

CORPORATE ACKNOWLEDGEMENT

STATE OF ILLINOIS)
) ss.
County of _____)

Personally came before me on this _____ day of _____, 19 _____, _____ President, and _____ Secretary, of the above named corporation, to be known to be such persons and officers who executed the foregoing instrument and acknowledged that they executed the same as such officers as the free and voluntary deed of such corporation, by its authority, for the uses and purposes therein set forth.

Notary Public, _____ County, Illinois
My Commission expires _____

THIS INSTRUMENT WAS DRAFTED BY Kenneth J. Nannini
ADDRESS: 421 Madison Street, Maywood, IL 60153

Property of Cook County Clerk's Office
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Property of Cook County Clerk's Office

88243523

No. _____

MORTGAGE

to

State of _____)

) ss. No. _____

County)

This instrument was filed for record in the

Recorder's office of _____

County aforesaid, on the _____ day of

_____ A.D. 19 _____.

at _____ o'clock _____ M., and recorded in

Book _____ of _____

_____ on page _____

Recorder.

RETURN TO: _____