

Acct. No. 1198258

88307618

MORTGAGE TO SECURE A REVOLVING CREDIT LOAN

NOTICE: THIS MORTGAGE MAY SECURE BORROWINGS MADE SUBSEQUENT TO A TRANSFER OF PROPERTY.

THIS MORTGAGE TO SECURE A REVOLVING CREDIT LOAN, as the same may be renewed or extended (the "Mortgage"), is dated as of July 11, 1988, 19___, and is made by and among Michael D. Spehar and Susan J. Spehar, his wife in joint tenancy who reside at 9343 North Central Park Skokie, Illinois, 60076 as the mortgagors, and Merrill Lynch Equity Management, Inc., a Delaware corporation, whose street address is Four Landmark Square, Stamford, Connecticut 06901, as the mortgagee.

Throughout this Mortgage, "we", "us" and "our" refer to the person or any or all of the persons who sign this Mortgage and, where title to the property described below is held by an Illinois land trust (the "Trust"), includes the Trust where appropriate. "Merrill Lynch" refers to Merrill Lynch Equity Management, Inc., the mortgagee, or anyone to whom this Mortgage is assigned.

DESCRIPTION OF SECURITY

By signing this Mortgage, we grant, bargain, sell and convey, warrant and mortgage (unless mortgagor is a Trust, in which event we convey, mortgage and quitclaim) to Merrill Lynch the following described property located in the County of Cook, State of Illinois, subject to the terms of this Mortgage:

Legal description attached hereto and made a part hereof.

This property has the address of 9343 North Central Park Skokie, Illinois 60076 and, together with the interests described below relating to this property, is called the "Property" in this Mortgage.

In addition to mortgaging to Merrill Lynch the Property described above, we also mortgage to Merrill Lynch the following interests relating to that Property: (a) all buildings and other structures located on the Property; (b) all rights we may have in any roads and alleys next to the Property or in any minerals, oil and gas rights and profits, water, water rights, and water stock which are a part of the Property; (c) all rents and royalties from the Property and any proceeds from the condemnation of, or insurance payments concerning losses to, the Property; (d) all of the beneficial interest in the Trust, if title to the Property is held in a Trust; and (e) all fixtures now on the Property or later placed on the Property, including replacements of, and additions to, those fixtures. Our mortgage to Merrill Lynch of the rights and interests described above includes all rights and interests which we now have or which we may acquire in the future. For example, if the security mortgaged under this Mortgage is a leasehold estate, and we subsequently acquire fee title to the Property subject to the leasehold estate, the rights and interests mortgaged to Merrill Lynch by this Mortgage will include the fee title to the Property that we acquire. As to any property which does not constitute a fixture (as such term is defined in the Uniform Commercial Code), this Mortgage is hereby deemed to be, as well, a Security Agreement under the UCC for the purpose of creating a security interest in such property, which we hereby grant to Merrill Lynch as Secured Party (as such term is defined in the UCC).

OBLIGATIONS BEING SECURED

We have signed this Mortgage to secure (a) the payment to Merrill Lynch of a revolving line of credit debt in the amount of U.S. \$25,000.00, or so much of that debt as may be outstanding, plus all accrued interest, fees and other charges owed under the Merrill Lynch Equity Access® Promissory Note and Agreement, as the same may be renewed or extended (the "Agreement"), relating to this Mortgage; (b) the payment of any amounts advanced by Merrill Lynch to protect the security of this Mortgage, with interest on those amounts; (c) the performance by the persons who signed the Agreement of their obligations under the Agreement; and (d) our performance of our obligations under this Mortgage. The Agreement and this Mortgage, taken together, are called the "Credit Documents".

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PRIORITY OF ADVANCES

All advances made under the revolving line of credit established by the Agreement shall have the same priority as if made at the time of the execution of this Mortgage.

REPRESENTATIONS AND OBLIGATIONS CONCERNING THE PROPERTY

We promise that except for the "Exceptions" listed in any title insurance policy which insures Merrill Lynch's rights in the Property: (a) we lawfully own the Property; (b) we have the right to mortgage the Property to Merrill Lynch; and (c) there are no outstanding claims or charges against the Property.

We give a general warranty of title to Merrill Lynch, except if the mortgagor is a Trust, in which event this warranty shall not apply. This means that we will be fully responsible for any losses which Merrill Lynch suffers because someone other than us has some of the rights in the Property which we promise that we have. We promise that we will defend our ownership of the Property against any claims of such rights.

We further promise that we will neither take nor permit any action to partition or subdivide all or part of the Property, or change in any way the condition of title to all or part of the Property.

PROVISIONS OF THE AGREEMENT

We understand that the Agreement calls for a variable interest rate, and that Merrill Lynch may, prior to the end of the term of the Agreement and under certain circumstances specified in the Agreement, cancel its obligation to make future advances, and/or require accelerated repayment of the outstanding balance, under the Agreement. The Agreement provisions below relate to the variable interest rate.

The paragraph in the Agreement, entitled "Interest", provides, in part, as follows:

(a) ANNUAL INTEREST RATE. The annual interest rate applied to our Outstanding Principal Balance is calculated daily and equals the Prime Rate plus two (2) percent, for any day in which the Outstanding Principal Balance at the end of the day is \$50,000.00 or less; the Prime Rate plus one and three-quarters (1-3/4) percent for any day in which the Outstanding Principal Balance at the end of the day is greater than \$50,000.00 but less than or equal to \$100,000.00; and the Prime Rate plus one and one-half (1-1/2) percent for any day in which the Outstanding Principal Balance at the end of the day is greater than \$100,000.00.

(b) PRIME RATE. The Prime Rate for any date is the "prime rate" published by The Wall Street Journal for that date. If a "prime rate" range is published by The Wall Street Journal, then the highest rate of that range will be used. If The Wall Street Journal does not publish a prime rate or a prime rate range for any date, then the prime rate or the highest rate of the prime rate range published by The Wall Street Journal for the most recent day within four (4) days prior to that date, for which The Wall Street Journal does publish a prime rate or a prime rate range, will be used.

If The Wall Street Journal fails to publish a prime rate or a prime rate range for any date or for any day within four (4) days prior to that date, the prime rate or the highest rate of the prime rate range published by The New York Times for that date (or for the most recent day within four (4) days prior to that date) will be used.

If neither The Wall Street Journal nor The New York Times publishes a prime rate or a prime rate range for any date or for any day within four (4) days prior to that date, the Prime Rate will be the highest of: (A) the highest of the rates publicly quoted for that date by Continental Illinois National Bank and Trust Company of Chicago as a "prime rate"; or (B) the highest of the rates publicly quoted for that date by Bank of America, NT & SA as a "reference rate"; or (C) the highest of the rates publicly quoted for that date by Citibank, N.A. as a "base rate".

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If any of these banks fails to quote a "prime rate", a "reference rate" or a "base rate" as specified above, then the rate quoted to Merrill Lynch by that bank as its publicly-quoted rate for short-term, unsecured commercial loans to its corporate customers will be used for purposes of the above calculation. If none of these banks quotes such a rate, Merrill Lynch will use the rate quoted to Merrill Lynch by the largest bank (in terms of assets) which is headquartered in California, and which is willing to quote Merrill Lynch a rate, as its publicly-quoted rate for short-term, unsecured commercial loans to its corporate customers. Merrill Lynch will not include in the Prime Rate calculation the rate quoted by any bank which Merrill Lynch controls at the time the bank quotes the rate.

(c) VARIABLE INTEREST RATE. This Agreement provides that the annual interest rate will change when the Prime Rate changes, which means that an increase or decrease in the annual interest rate will take effect on the day the Prime Rate changes.

This Agreement further provides that the annual interest rate will change when the Outstanding Principal Balance changes as indicated in paragraph 8(a) above. This means that an increase or decrease in the annual interest rate will take effect on the day that the Outstanding Principal Balance changes as indicated in paragraph 8(a) above.

The maximum ANNUAL PERCENTAGE RATE will not exceed 16.75 percent.

Decreases in the annual interest rate are mandatory as the Prime Rate decreases, and in the circumstances described in paragraph 8(a) above, decreases in the annual interest rate are mandatory as the Outstanding Principal Balance increases. We understand that we will not be provided with any advance notice of changes in the annual interest rate or the Prime Rate.

PROMISES AND AGREEMENTS

We agree with Merrill Lynch as follows:

1. PAYMENT OF PRINCIPAL AND INTEREST. Except as limited by paragraph 10 of this Mortgage, we shall promptly pay when required by the Agreement, the principal and interest due under the Agreement, together with any late charges and other charges imposed under the Agreement.

2. APPLICATION OF PAYMENTS. Unless prohibited by law, all payments received by Merrill Lynch under the Agreement and this Mortgage shall be applied by Merrill Lynch first in payment of amounts payable to Merrill Lynch by us under paragraphs 6 and 25 of this Mortgage, then to interest payable under the Agreement, then to other charges payable under the Agreement, and then to the principal payable under the Agreement.

3. PRIOR MORTGAGES AND DEEDS OF TRUST; CHARGES; LIENS. We shall fully and timely perform all of our obligations under any mortgage, deed of trust or other security agreement which is prior to this Mortgage, including our obligations to make any payments when due.

We shall pay or cause to be paid, at least ten (10) calendar days before delinquency, all taxes, assessments and other charges, fines and impositions relating to the Property and all encumbrances, charges, loans and liens (other than any prior mortgage or deed of trust) on the Property which may become prior to this Mortgage, and leasehold payments or ground rents, if any. We shall deliver to Merrill Lynch, upon its request, receipts evidencing such payment. If, at the time Merrill Lynch elects to terminate the line of credit secured by this Mortgage (the "Account") as provided in paragraph 16 below, there is an assessment which is payable in installments at our election or at the election of the lessee of the Property, that assessment will nevertheless be considered entirely due and payable on the day the first installment becomes due or payable or a lien.

4. HAZARD INSURANCE. We shall, at our cost, keep the improvements now existing or later erected on the Property insured against loss by fire, by hazards included within the term "extended coverage", and by such other hazards (collectively referred to as "Hazards") as Merrill Lynch may require.

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We shall maintain Hazard insurance for the entire term of the Agreement, or as long as Merrill Lynch may require, in an amount equal to the lesser of (a) the maximum insurable value of the Property or (b) the maximum amount of the Account plus the outstanding amount of any obligation prior to this Mortgage, but in no event shall such amounts be less than the amount necessary to satisfy any coinsurance requirement contained in the insurance policy.

We may choose the insurance company subject to approval by Merrill Lynch, provided, that such approval may not be unreasonably withheld. All insurance policies, including renewals, must be in form acceptable to Merrill Lynch and must include a standard mortgagee clause in favor of and in a form acceptable to Merrill Lynch. Merrill Lynch shall have the right to hold the policies and renewals, subject to the terms of any mortgage, deed of trust or other security agreement which is prior to this Mortgage. If we pay the premiums directly we shall promptly furnish to Merrill Lynch all renewal notices and, if requested by Merrill Lynch, all receipts of paid premiums. If policies and renewals are held by any other person, we shall supply copies of them to Merrill Lynch within ten (10) calendar days after they are issued.

In the event of loss, we shall give prompt notice to the insurance company and Merrill Lynch. Merrill Lynch may make proof of loss if not made promptly by us.

Subject to the rights and terms of any mortgage, deed of trust or other security agreement which is prior to this Mortgage, the amounts collected by us or Merrill Lynch under any Hazard insurance policy may, at Merrill Lynch's sole discretion, either be applied to the sums secured by this Mortgage (after payment of all reasonable costs, expenses and attorneys' fees necessarily paid or incurred by Merrill Lynch and us in this connection) and in whatever order Merrill Lynch may determine or be released to us for use in repairing or reconstructing the Property. Merrill Lynch has the authority to do any of the above. Regardless of any application or release by Merrill Lynch, as described above, this shall not cure or waive any default or notice of default under this Mortgage or invalidate any act done pursuant to such notice.

If the Property is abandoned by us, or if we fail to respond to Merrill Lynch in writing within thirty (30) calendar days from the date notice is given to us by Merrill Lynch that the insurance company offers to settle a claim for insurance benefits, Merrill Lynch shall have the authority to settle the claim and to collect and apply the insurance proceeds at Merrill Lynch's sole option either to restoration or repair of the Property or to the sums secured by this Mortgage.

If the Property is acquired by Merrill Lynch, all of our right, title and interest in and to any insurance proceeds resulting from the damage to the Property prior to such acquisition shall become the property of Merrill Lynch to the extent of the sums secured by this Mortgage immediately prior to such acquisition.

5. PRESERVATION AND MAINTENANCE OF PROPERTY; LEASEHOLDS; CONDOMINIUMS; PLANNED UNIT DEVELOPMENTS. We shall: (a) use, improve and maintain the Property in compliance with applicable laws, statutes, ordinances, orders, requirements, decrees or regulations; (b) keep the Property in good condition and repair, including the repair or restoration of any improvements on the Property which may be damaged or destroyed, and shall pay when due all claims for labor performed and materials furnished therefor; (c) not commit or permit waste or permit impairment or deterioration of the Property; and (d) fully and promptly comply with the provisions of any lease if this Mortgage is on a leasehold.

If this Mortgage is on a unit in a condominium project or a planned unit development, we shall promptly perform all of our obligations under the declaration or covenants creating or governing the condominium project or planned unit development, and the by-laws, regulations and other documents of the condominium project or planned unit development, including any amendments. If a condominium or planned unit development rider is executed by us and recorded together with this Mortgage, the covenants and agreements of that rider shall become a part of this Mortgage as if the rider were included in this document itself.

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6. PROTECTION OF MERRILL LYNCH'S SECURITY. We shall appear in and defend any action or proceeding purporting to affect the security of this Mortgage or the rights or powers of Merrill Lynch under this Mortgage.

If we fail to do what is required of us in this Mortgage or the persons who sign the Agreement fail to do what is required of them under the Agreement, or if any action or proceeding is commenced naming Merrill Lynch as a party or affecting Merrill Lynch's interest in the Property or the rights or powers of Merrill Lynch, then Merrill Lynch without demand upon us but upon notice to us as provided in paragraph 11 below, may, without releasing us from any obligation under this Mortgage, do whatever Merrill Lynch believes is necessary, including any disbursement of funds, to protect the security of this Mortgage.

If Merrill Lynch has required mortgage insurance as a condition of opening the Account, we shall pay the premiums required to maintain that insurance in effect until it is no longer required by Merrill Lynch or applicable law.

Any amounts disbursed by Merrill Lynch pursuant to this paragraph 6, with interest at the variable interest rate in effect under the Agreement from time to time, shall be paid by us and are secured by this Mortgage. Unless we agree, in writing, with Merrill Lynch to other terms of payment, such amounts shall be payable upon request of Merrill Lynch. Merrill Lynch is never required to incur any expense or take any action under this Mortgage and any action taken shall not release us from any obligation in this Mortgage.

7. INSPECTION. Merrill Lynch may make or cause to be made reasonable entries upon and inspections of the Property. Unless it is an emergency, Merrill Lynch shall give us notice (see paragraph 11 below) prior to an inspection specifying reasonable cause for the inspection.

8. CONDEMNATION. A taking of property by any governmental authority by eminent domain is known as a "condemnation." The proceeds of any award or claim for damages, direct or consequential, relating to any condemnation, conveyance or other taking of all or part of the Property, are hereby assigned and shall be paid to Merrill Lynch, subject to the terms of any mortgage, deed of trust or other security agreement which is prior to this Mortgage. We agree to execute whatever documents are required by the condemning authority to carry out this paragraph. Merrill Lynch shall have the authority to apply or release the condemnation proceeds or settle for those proceeds in the same way as provided in this Mortgage for disposition or settlement of proceeds of Hazard Insurance. No settlement for condemnation damages may be made without Merrill Lynch's prior written approval.

9. CONTINUATION OF OUR OBLIGATIONS AND MERRILL LYNCH'S RIGHTS. Extension of the time for payment, acceptance by Merrill Lynch of payments other than according to the terms of the Agreement, modification in payment terms of the sums secured by this Mortgage granted by Merrill Lynch to any of our successors or the waiver or failure to exercise any right granted in this Mortgage or under the Agreement shall not release, in any manner, our liability, or that of our successors in interest, or any guarantor or surety of our liability. Merrill Lynch shall not be required to start proceedings against such successor or refuse to extend time for payment or otherwise modify payment terms of the sums secured by this Mortgage by reason of any demand made by us or our successors.

No act or failure to act of Merrill Lynch shall waive any of Merrill Lynch's rights or remedies under this Mortgage unless the waiver is in writing and signed by Merrill Lynch. Any waiver shall apply only to the extent specifically set forth in the writing. A waiver as to one event shall not be a waiver as to any other event. Obtaining insurance, or paying taxes, other liens or charges shall not be a waiver of Merrill Lynch's right under this Mortgage to accelerate the maturity of the sums secured by this Mortgage in the event of a default under this Mortgage or the Agreement.

10. SUCCESSORS AND ASSIGNS BOUND; JOINT AND SEVERAL LIABILITY; WAIVERS; CO-SIGNERS; CAPTIONS. The agreements contained in this Mortgage shall bind, and the rights under this Mortgage shall extend to, the respective successors,

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heirs, legatees, devisees, administrators, executors and assigns of Merrill Lynch and us. All of the agreements made by us (or our successors, heirs, legatees, devisees, administrators, executors and assigns) shall be joint and several. This means that any one of us may be required to individually fulfill the agreements.

We hereby expressly waive any rights or benefits of homestead, redemption, dower and/or curtesy which we may have under applicable law.

Any person who co-signs this Mortgage, but does not execute the Agreement, (a) is co-signing this Mortgage only to encumber that person's interest in the Property under the lien and the terms of this Mortgage and to release homestead, redemption, curtesy and/or dower rights, if any, (b) is not personally liable under the Agreement or under this Mortgage, and (c) agrees that Merrill Lynch and any of us or any of the parties to the Agreement may agree to extend, modify, forbear, or make any other accommodations with regard to the terms of this Mortgage or the Agreement, without the consent of the rest of us and without releasing the rest of us or modifying this Mortgage as to the interest of the rest of us in the Property.

The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define its provisions. In this Mortgage, whenever the context so requires, the masculine gender includes the feminine and/or neuter, the singular number includes the plural, and the plural number includes the singular.

11. NOTICES. Except where applicable law requires otherwise:

(a) To give us any notice under this Mortgage, Merrill Lynch will hand deliver the notice to us, or mail the notice to us by first class mail, or by registered or certified mail. Merrill Lynch will deliver or mail the notice to us at the address of the Property, or at any other address of which we have given Merrill Lynch written notice as provided in this paragraph;

(b) To give the persons who sign the Agreement any notice under this Mortgage, Merrill Lynch will hand deliver the notice to such persons or mail the notice to such persons by first class mail, or by registered or certified mail. Merrill Lynch will deliver or mail the notice to such persons at the address indicated in the Agreement, or at any other address of which such persons have given Merrill Lynch such notice as provided in the Agreement; and

(c) To give Merrill Lynch any notice under this Mortgage, we will mail the notice to Merrill Lynch by first class mail, or by registered or certified mail, at the address specified on our most recent monthly billing statement for the receipt of such notices. We may also give Merrill Lynch such notice at any other address of which Merrill Lynch has given us written notice as provided in this paragraph.

Except as otherwise provided in this Mortgage, any notice provided for in this Mortgage must be in writing and is considered given on the day it is delivered by hand or deposited in the U.S. Mail, as provided above.

12. GOVERNING LAW; SEVERABILITY. Illinois law applies to this Mortgage. This does not limit, however, the applicability of federal law to this Mortgage. If any provision of this Mortgage is held to be invalid, illegal, or unenforceable by any court, that provision shall be deleted from this Mortgage and the balance of this Mortgage shall be interpreted as if the deleted provision never existed.

13. OUR COPY. We shall receive a copy of the Agreement and of this Mortgage at the time they are signed or after this Mortgage is recorded.

14. EXERCISING REMEDIES. Merrill Lynch may exercise all of the rights and remedies provided in this Mortgage and in the Agreement, or which may be available to Merrill Lynch by law, and any of these rights and remedies may be exercised individually, or they may be exercised together, at Merrill Lynch's sole discretion, and may be exercised as often as the right to do so occurs.

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15. EVENTS OF DEFAULT.

a. NOTICE AND GRACE PERIOD. An Event of Default will occur without a grace period or opportunity to cure, or, in some cases, after a grace period and failure to cure. If there is no grace period, the Event of Default will occur immediately upon Merrill Lynch giving notice to us and to the persons who sign the Agreement (see paragraph 11 above) of the violation or event (except for a bankruptcy filing by us or by any person who signs the Agreement, as described in paragraph 15(b)(F) below, which shall be an Event of Default automatically and without notice).

If a grace period exists, the Event of Default will occur upon the expiration of the applicable grace period, after Merrill Lynch gives notice to us and to the persons who sign the Agreement (see paragraph 11 above) of the violation or event and the grace period, and (A) the violation or event is not cured or corrected within the applicable grace period and (B) Merrill Lynch has not been provided with evidence, reasonably satisfactory to Merrill Lynch, before the expiration of the applicable grace period, that the violation or event has been cured or corrected. If, however, a bankruptcy proceeding is instituted against us or any person who signs the Agreement, as described in paragraph 15(b)(F) below, an Event of Default occurs automatically and without notice, upon the earlier of the entry of an order for relief or expiration of the sixty (60) day grace period.

If there is a grace period, it will begin to run on the day after the notice is given, and expire at 11:59 p.m., Central time, on the last day of the period. All grace periods are expressed in calendar days, not business days.

Any notice required by this subparagraph shall contain the following information: (i) the nature of the violation or event; (ii) the action, if any, required or permitted to cure such violation or correct such event; (iii) the applicable grace period, if any, during which such violation or event must be cured or corrected; and (iv) whether failure to cure such violation or correct such event within the specified grace period, if any, will result in acceleration of the sums secured by this Mortgage and the potential foreclosure of this Mortgage. The notice shall further inform us of the right, if any, under applicable law, to reinstate the Account after acceleration.

b. EVENTS OF DEFAULT. Listed below are violations or other events which either constitute Events of Default under this Mortgage without a grace period or opportunity to cure, or which, after a grace period and failure to cure, constitute Events of Default under this Mortgage. Applicable grace periods are set forth in parentheses after each violation or event. The violations and events are:

(A) The persons who sign the Agreement fail to make payments due under the Credit Documents on time (thirty (30) day grace period); or

(B) The persons who sign the Agreement fail to keep the premises made in paragraph 6 of the Agreement (no grace period); or

(C) Merrill Lynch receives actual knowledge that the persons who sign the Agreement have (i) omitted material information from, or in connection with, their credit application, or (ii) made any false or misleading statements on, or in connection with, their credit application (in each case, no grace period); or

(D) Without the prior written consent of Merrill Lynch, (i) we, or any person who signs the Agreement, agree to sell, transfer or assign the Property or any interest in the Property, (ii) the Property or any interest in the Property is sold, transferred or assigned, or (iii) any ground leases affecting the Property are amended or terminated (in each case, no grace period); or

(E) There is a default or an action is filed alleging a default under any ground leases affecting the Property or under any credit instrument or mortgage evidencing or securing an obligation with priority in right of payment over this Mortgage or the Agreement, or whose lien has or appears

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to have any priority over the lien created by this Mortgage; or any other creditor tries to (or does) seize or obtain a writ of attachment against the Property (in each case, no grace period); or

(F) We, or any person who signs the Agreement, file for bankruptcy, or bankruptcy proceedings are instituted against us or any such person, under any provision of any state or federal bankruptcy law in effect at the time of filing (no grace period if we, or any person who signs the Agreement, file for bankruptcy; the earlier of the entry of an order for relief or the expiration of a sixty (60) day grace period within which to obtain dismissal of the proceedings if bankruptcy proceedings are instituted against us or any such person); or

(G) We, or any person who signs the Agreement, make an assignment for the benefit of our or such person's creditors, become insolvent or become unable to meet our or such person's obligations generally as they become due (no grace period); or

(H) The persons who sign the Agreement fail to return the checks and credit card(s) issued under the Agreement when required by the terms of the Agreement (no grace period); or

(I) Any person who signs the Agreement obtains or attempts to obtain sums under the Account in excess of the credit available under the Account, as provided in the Agreement (no grace period); or

(J) We, or any person who signs the Agreement, fail to keep any agreement contained in any of the Credit Documents not otherwise specified in this paragraph 15, or any of the representations contained in the Credit Documents is incorrect (ten (10) day grace period, unless the failure is by its nature not curable, in which case no grace period or, if another grace period is specified in the Credit Documents, that grace period shall prevail).

16. REMEDIES. MERRILL LYNCH HAS CERTAIN RIGHTS UNDER THE CREDIT DOCUMENTS TO (a) CANCEL THE RIGHT OF THE PERSONS SIGNING THE AGREEMENT TO ANY FUTURE ADVANCES UNDER THE ACCOUNT WITHOUT REQUIRING ACCELERATED REPAYMENT OF ANY AMOUNTS OUTSTANDING UNDER THE ACCOUNT (THAT IS, "FREEZE" THE ACCOUNT); OR (b) NOT ONLY CANCEL THE RIGHT TO FUTURE ADVANCES BUT ALSO REQUIRE ACCELERATED REPAYMENT OF THE AMOUNTS OUTSTANDING UNDER THE ACCOUNT, PLUS THE ENTIRE ACCRUED INTEREST, LATE CHARGES, AND OTHER CHARGES IMPOSED ON THE ACCOUNT (THAT IS, "TERMINATE" THE ACCOUNT).

THE ACCOUNT IS AUTOMATICALLY TERMINATED UPON THE OCCURRENCE OF AN EVENT OF DEFAULT (SEE PARAGRAPH 15 ABOVE), UNLESS MERRILL LYNCH EXPRESSLY STATES, IN THE NOTICE GIVEN UNDER PARAGRAPH 15(a) ABOVE, THAT THE ACCOUNT IS FROZEN.

IN ADDITION, DESPITE ANY OTHER TERMS OF THE CREDIT DOCUMENTS, MERRILL LYNCH MAY FREEZE THE ACCOUNT IMMEDIATELY UPON THE OCCURRENCE OF ANY VIOLATION OR OTHER EVENT SPECIFIED IN PARAGRAPH 15(b) ABOVE, EVEN IF THE GRACE PERIOD, IF ANY, HAS NOT EXPIRED. MERRILL LYNCH CAN TAKE THIS ACTION WITHOUT GIVING US NOTICE AND WITHOUT DECLARING THE VIOLATION OR OTHER EVENT AN EVENT OF DEFAULT.

IF MERRILL LYNCH FREEZES THE ACCOUNT PURSUANT TO THIS PARAGRAPH 16, RATHER THAN TERMINATES IT, WE WILL NOT BE OBLIGATED TO REPAY THE AMOUNTS OUTSTANDING UNDER THE ACCOUNT UNTIL THE DATE SUCH AMOUNTS ARE DUE, AS SPECIFIED IN THE AGREEMENT. IF MERRILL LYNCH TERMINATES THE ACCOUNT PURSUANT TO THIS PARAGRAPH 16, RATHER THAN MERELY FREEZES IT, THE AMOUNTS OUTSTANDING UNDER THE ACCOUNT AND ANY OTHER AMOUNTS OUTSTANDING UNDER THE CREDIT DOCUMENTS ARE IMMEDIATELY DUE AND PAYABLE IN FULL AND WE WILL BE REQUIRED TO IMMEDIATELY REPAY SUCH AMOUNTS PLUS THE ENTIRE ACCRUED INTEREST, LATE CHARGES AND OTHER CHARGES IMPOSED ON THE ACCOUNT. IF WE DO NOT DO SO, MERRILL LYNCH WILL HAVE THE RIGHT TO INVOKE ANY REMEDY GIVEN IT BY ANY OF THE CREDIT DOCUMENTS, OR ANY OTHER REMEDY AVAILABLE TO MERRILL LYNCH UNDER APPLICABLE LAW. THIS INCLUDES, WITHOUT LIMITATION, INSTITUTING FORECLOSURE PROCEEDINGS UNDER THIS MORTGAGE.

MERRILL LYNCH SHALL BE ENTITLED TO COLLECT ALL REASONABLE COSTS AND EXPENSES INCURRED IN PURSUING THE REMEDIES PROVIDED IN THIS PARAGRAPH 16, INCLUDING, BUT NOT LIMITED TO, REASONABLE ATTORNEYS' FEES.

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IF MERRILL LYNCH FREEZES THE ACCOUNT PURSUANT TO THIS PARAGRAPH 16, MERRILL LYNCH MAY STILL TERMINATE THE ACCOUNT WITHOUT FURTHER CAUSE AT A LATER DATE IN ACCORDANCE WITH THIS PARAGRAPH 16.

IF MERRILL LYNCH FREEZES OR TERMINATES THE ACCOUNT PURSUANT TO THIS PARAGRAPH 16, ALL CREDIT CARD(S) AND UNUSED CHECKS OBTAINED IN CONNECTION WITH THE ACCOUNT MUST BE IMMEDIATELY MAILED TO MERRILL LYNCH (SEE PARAGRAPH 11 ABOVE). IN ANY EVENT, ONCE MERRILL LYNCH FREEZES OR TERMINATES THE ACCOUNT UNDER THIS PARAGRAPH 16, THE PERSONS WHO SIGN THE AGREEMENT WILL NO LONGER HAVE ANY RIGHT TO OBTAIN ADDITIONAL ADVANCES UNDER THE ACCOUNT.

17. ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER; LENDER IN POSSESSION. As additional security, we hereby assign to Merrill Lynch the rents of the Property provided that prior to acceleration under paragraph 16 above or the occurrence of an Event of Default or abandonment of the Property, we shall have the right to collect and retain such rents as they become due and payable. In any action to foreclose this Mortgage, Merrill Lynch shall be entitled to the appointment of a receiver.

Upon acceleration under paragraph 16 above, or abandonment of the Property, Merrill Lynch, at any time and without notice, in person, by agent or by judicially-appointed receiver, and without regard to or proof of either (a) depreciation of the value of the Property or (b) the insolvency of any person who signs the Agreement or (c) the value of the Property or (d) the adequacy of any security for the indebtedness secured by this Mortgage, shall be entitled to enter upon, take possession of, and manage the Property, and in its own name sue for or collect the rents of the Property, including those past due.

All rents collected by Merrill Lynch or the receiver shall be applied first to payment of the costs of operation and 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. Merrill Lynch and the receiver shall be liable to account only for those rents actually received.

The entering upon and taking possession of the Property and the collection and application of the rents shall not cure or waive any Event of Default or notice of a violation under this Mortgage or invalidate any act done pursuant to such notice.

We will not, without the written consent of Merrill Lynch, receive or collect rent from any tenant of all, or any part of, the Property for a period of more than one month in advance, and in the event of any default under this Mortgage will pay monthly in advance to Merrill Lynch, or to any receiver appointed to collect said rents, issues and profits, the fair and reasonable rental value for the use and occupation of the Property or that part of the Property in our possession, and upon default in any such payment will vacate and surrender the possession of the Property to Merrill Lynch or to such receiver, and may be evicted by summary proceedings.

18. RELEASE. Upon payment and discharge of all sums secured by this Mortgage and termination of the Account, this Mortgage shall become null and void and Merrill Lynch shall release this Mortgage without charge to us. We shall pay all costs of recordation, if any.

19. REQUEST FOR NOTICES. Merrill Lynch requests that copies of notices of default, sale and foreclosure from the holder of any lien which has priority over this Mortgage be sent to Merrill Lynch at P.O. Box 10321, Stamford, Connecticut 06904-2321.

20. INCORPORATION OF TERMS. All of the terms, conditions and provisions of the Agreement are incorporated by this reference into this Mortgage as if included in this Mortgage itself.

21. TIME OF ESSENCE. Time is of the essence in this Mortgage, and the Agreement.

RECORDED

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22. ACTUAL KNOWLEDGE. For purposes of this Mortgage and the Agreement, Merrill Lynch does not receive actual knowledge of information required to be conveyed to Merrill Lynch in writing by us until the date of actual receipt of such information at the address for notices specified in paragraph 11 above. Such date shall be conclusively determined by reference to the return receipt in our possession. If such return receipt is not available, such date shall be conclusively determined by reference to the "Received" date stamped on such written notice by Merrill Lynch or Merrill Lynch's agent. With regard to other events or information not provided by us under the Credit Documents, Merrill Lynch will be deemed to have actual knowledge of such event or information as of the date Merrill Lynch receives a written notice of such event or information from a source Merrill Lynch reasonably believes to be reliable, including but not limited to, a court or other governmental agency, institutional lender, or title company. The actual date of receipt shall be determined by reference to the "Received" date stamped on such written notice by Merrill Lynch or Merrill Lynch's agent.

23. TAXES. If the laws now in force for the taxation of mortgages, or the debts they secure, or the manner of operation of such taxes, change in any way after the date of this Mortgage so as to affect the interest of Merrill Lynch, then we shall pay the full amount of such taxes.

24. WAIVER OF STATUTORY RIGHTS. We shall not and will not apply for or avail ourselves of any homestead, appraisal, valuation, redemption, stay, extension, or exemption laws, or any so-called "moratorium laws," now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but hereby waive the benefit of such laws. We, for ourselves and all who may claim through or under us, waive any and all right to have the Property and estates comprising the Property marshalled upon any foreclosure of the lien hereof and agree that any court having jurisdiction to foreclose such lien may order the Property sold as an entirety. We hereby waive any and all rights of redemption from sale under any order or decree of foreclosure, pursuant to rights herein granted, on our behalf, the trust estate, and all persons beneficially interested therein, and each and every person acquiring any interest in or title to the Property described herein subsequent to the date of this Mortgage, and on behalf of all other persons to the extent permitted by Illinois law.

25. EXPENSE OF LITIGATION. In any suit or other proceeding to foreclose the lien of this Mortgage or enforce any other remedy of Merrill Lynch under the Credit Documents there shall be allowed and included, to the extent permitted by law, as additional indebtedness in the judgment or decree, all court costs and out-of-pocket disbursements and all expenditures and expenses which may be paid or incurred by Merrill Lynch or on Merrill Lynch's behalf for attorneys' fees, appraisers' fees, outlay for documentary and expert evidence, stenographers' charges, publication costs, survey costs, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Merrill Lynch may consider reasonably necessary to either prosecute or defend such suit or other proceeding or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or value of the Property. All such expenditures and expenses, and those that may be incurred in the protection of the Property and the maintenance of the lien of this Mortgage, including the fees of any attorney employed by Merrill Lynch in any litigation or proceeding affecting this Mortgage, the Agreement or the Property or in preparation for the commencement or defense of any proceedings or threatened suit or proceeding, shall be immediately due and payable by us, with interest at the interest rate payable under the Agreement.

26. TRUSTEE EXCULPATION. If this Mortgage is executed by a Trust, the Trustee of such Trust executes this Mortgage as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, and it is expressly understood and agreed by Merrill Lynch and by every person now or hereafter claiming any right or security hereunder that nothing contained herein or in the Agreement secured by this Mortgage shall be construed as creating any liability on the Trustee personally to pay the obligation evidenced by the Agreement or any interest that may accrue thereon, or any indebtedness accruing hereunder or to perform any covenants either

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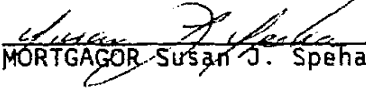
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express or implied herein contained, all such liability, if any, being expressly waived, and that any recovery on this Mortgage and Agreement secured hereby shall be solely against and out of the Property hereby conveyed by enforcement of the provisions hereof and of said Agreement, but this waiver shall in no way affect the personal liability of any co-maker, co-signer, endorser or guarantor of said Agreement.

27. WRITTEN STATEMENTS. Within five (5) calendar days upon request in person or within ten (10) calendar days upon request by mail, we will furnish a duly acknowledged written statement of the amount due on this Mortgage and whether any offsets or defenses exist against the debt secured by this Mortgage.

By signing this Mortgage, we agree to all of the above.


MORTGAGOR MICHAEL D. Spehar


MORTGAGOR Susan J. Spehar

MORTGAGOR

MORTGAGOR

STATE OF ILLINOIS)
COUNTY OF COOK) ss.

STATE OF ILLINOIS)
COUNTY OF COOK) ss.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that MICHAEL D. SPEHAR, personally known to me to be the same person(s) whose name(s) is/~~are~~ is/are

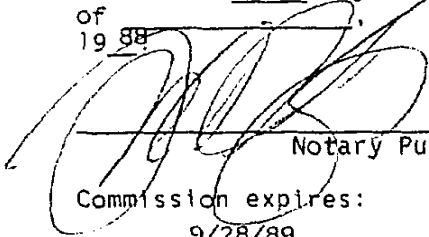
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that SUSAN J. SPEHAR, personally known to me to be the same person(s) whose name(s) IS

subscribed to the foregoing instrument appeared before me this day in person, and acknowledged that HE signed, sealed and delivered the said instrument as HIS free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

subscribed to the foregoing instrument appeared before me this day in person, and acknowledged that SHE signed, sealed and delivered the said instrument as HER free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of

Given under my hand and official seal this 11th day of July,
of 1988.

Given under my hand and official seal this 11th day
of July,
1988.



Notary Public



Notary Public

Commission expires:
9/28/89

Commission expires:
9/28/89

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STATE OF ILLINOIS)
COUNTY OF) ss.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____, personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument appeared before me this day in person, and acknowledged that _____ signed, sealed and delivered the said instrument as _____ free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

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

Notary Public

Commission expires:

STATE OF ILLINOIS)
COUNTY OF) ss.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____, personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument appeared before me this day in person, and acknowledged that _____ signed, sealed and delivered the said instrument as _____ free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

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

Notary Public

Commission expires:

THIS INSTRUMENT WAS PREPARED BY:

Fred I. Feinstein, Esq.
McDermott, Will and Emery
111 West Monroe Street
Chicago, IL 60603
(312) 372-2000

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01/11/2024

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First American Title Insurance Company of the Mid-West

SCHEDULE C

Commitment No. 32009160

The land referred to in this commitment is situated in the State of Illinois, County of Cook and is described as follows:

Plot 10-14-212-003

LOT 3 IN THE RESUBDIVISION OF LOTS 195 TO 213, 228 TO 246, 251 TO 269 AND 284 TO 306, ALL INCLUSIVE, AND VACATED PUBLIC ALLEY, ALL IN EUGENE L. SWENSON'S EVANSTON MANOR, BEING A SUBDIVISION IN THE NORTH 1/2 OF SECTION 14, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

FIRST AMERICAN TITLE INSURANCE COMPANY OF MID-WEST, A MISSOURI CORPORATION, HEREBY CALLS THE COMPANY, FOR A VALUABLE CONSIDERATION, HEREBY COMITS TO ISSUE ITS POLICY OR POLICIES OF TITLE INSURANCE, AS IDENTIFIED IN SCHEDULE A, AS OWNER OR MORTGAGEE OF THE ESTATE OR INTEREST COVERED HEREBY IN THE LAND DESCRIBED OR REFERRED TO IN SCHEDULE A, UPON PAYMENT OF THE PREMIUMS AND CHARGES THEREFOR; ALL SUBJECT TO PROVISIONS OF SCHEDULES A AND B TO THE CONDITIONS AND STIPULATIONS STATED ON THE INSIDE COVER OF THE MASTER COMMITMENT JACKET.

END OF REPORT.

Cook County Clerk's Office

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MORTGAGE

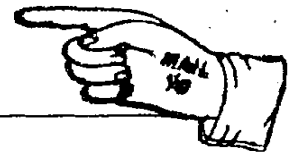
Title No. _____

TO

Recorded At Request of
Merrill Lynch Equity Management, Inc.

RETURN BY MAIL TO:

Merrill Lynch Equity Management, Inc.
P.O. Box 1212
Stamford, Ct. 06904



RESERVE THIS SPACE FOR USE OF RECORDING OFFICE

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. DEPT-01 \$24.50
. 74333 TEAM 0545 07/13/89 11:26:00
. #2376 # C * - 80 - 307618
. COOK COUNTY RECORDER

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CLERK OF COURT
COOK COUNTY
JAN 10 2012

CLERK OF COURT