

LISLE SAVINGS AND LOAN ASSOCIATION

(Individual Form)

Loan No. 8-02-0000891-2

THE UNDERSIGNED,

Emmette Don Carr and Mary Ann Carr, his wife

of Elk Grove County of Cook State of Illinois

hereinafter referred to as the Mortgagor, does hereby mortgage and warrant to

LISLE SAVINGS AND LOAN ASSOCIATION

a corporation organized and existing under the laws of the State of Illinois hereinafter referred to as the Mortgagee, the following real estate in the County of COOK in the State of ILLINOIS to-wit:

Lot 21 and the East 1/2 of Lot 20 in Block 7 of the Resubdivision of block 9 in Boeger Estates addition to Roselle, being a subdivision of the South 1/2 of the Southwest 1/4 of Section 34, Township 41 North, Range 10, East of the Third Principal Meridian, as Document No. 9997905 Recorded April 23, 1928 in Cook County, Illinois.

ATV: 07-34-324-029

88360903

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

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

TO SECURE

(1) the payment of a Note executed by the Mortgagor to the order of the Mortgagee bearing even date herewith in the principal sum of

Seventy Four Thousand and 00/100***** Dollars (\$ 74,000.00), which Note, together with interest thereon as therein provided, is payable in monthly installments of

Six Hundred Thirty Six and 00/100***** Dollars (\$ 636.00) commencing the 1st day of September 19 88 which payments are to be applied first to interest and the balance to principal until said indebtedness is paid in full.

(2) any advances made by the Mortgagee to the Mortgagor, or his successor in title, for any purpose, in any sum, before, on, or after the maturity and cancellation of this Mortgage, but at no time shall this Mortgage secure advances on account of said original Note together with such additional advances in a sum in excess of Seventy Four Thousand and 00/100* Dollars (\$ 74,000.00*****) provided that nothing herein contained shall be considered as limiting the amount of such advances that shall be secured hereby when advanced to protect the security of or in accordance with covenants contained in the Mortgage.

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

THE MORTGAGOR COVENANTS:

A. (1) To pay said indebtedness and the interest thereon as herein and in said Note provided, or according to any agreement extending the time of payment thereof. (2) To pay when due and before any penalty attaches thereto all taxes, special taxes, special assessments, water charges, and sewer service charges against said property including those heretofore due, and to furnish Mortgagee upon request duplicate receipts therefor, and all such items extended against said property shall be conclusively deemed paid for the purpose of this requirement. (3) To keep the improvements now or hereafter upon said premises insured against damage by fire and such other hazards as the Mortgagee may require to be insured against and to provide public liability insurance and such other insurance as the Mortgagee may require until said indebtedness is fully paid, or in case of foreclosure, until the expiration of the period of redemption, for the full insurable value thereof, in such companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee, and the cost of such insurance shall remain with the Mortgagee during said period of period, and contain the usual clause satisfactory to the Mortgagee making them payable to the Mortgagee, and in case of fire or other loss, the Mortgagee shall be entitled to the certificate of sale, owner of any deficiency, any receipt or redemption, or any grantee in a deed pursuant to foreclosure, and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise in its discretion, all claims thereunder, and to execute and deliver on behalf of the Mortgagor all necessary priority of receipts, vouchers, releases and quittances required to be signed by the insurance companies, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers, and releases required to be signed by the Mortgagee for such purposes, and the Mortgagee is authorized to apply the proceeds of any insurance claim to the restoration of the property or upon the indebtedness hereby secured in its discretion, but monthly payments shall continue until said indebtedness is paid in full. (4) Immediately after destruction or damage, to commence and promptly complete the rebuilding or restoration of buildings and improvements now or hereafter on said premises, unless Mortgagee elects to apply on the indebtedness secured hereby the proceeds of any insurance covering such destruction or damage. (5) To keep said premises in good condition and repair, without waste, and free from any mechanics or other lien or claim of any nature not expressly subordinated to the loan hereof. (6) Not to make, suffer or permit any unlawful use of or any material or minor or said property not to diminish or impair its value by any act or omission to act. (7) To comply with all requirements of law with respect to the mortgaged premises, and the use hereof. (8) Not to make, suffer or permit without the written permission of the Mortgagee being first had and obtained, any use of the property for any purpose other than that for which it is now used. (9) Any alterations of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property, in any part, in whole, or conditional sale, lease or agreement, under which title is reserved in the vendor of any apparatus, fixtures or equipment to be placed on or upon any buildings or improvements on said property.

B. In order to provide for the payment of taxes, assessments, insurance premiums, and other annual charges upon the property securing the indebtedness, and other expenses required or accepted, I promise to pay to the Mortgagee a stipulated portion of the current year taxes upon the full amount of the tax and to pay monthly to the Mortgagee in a kilobit the said payments, a sum estimated to be equivalent to one-twelfth of such terms, which payments may, at the option of the Mortgagee, (a) be made by it and commingled with other such funds of its own funds for the payment of such items, (b) be earned in a savings account and withdrawn by it to pay such items, or (c) be added to the unpaid balance of said indebtedness as received, provided that the Mortgagee advances upon this obligation to make sufficient to pay said items, at the same time and law and payable, the same amount, in order to be able to pay said items, and I promise to pay the difference upon demand. If such items are held or earned in a savings account, or other account, the same are hereby deemed to be held in such an account. The Mortgagee is authorized to pay said items as charged or billed without further inquiry.

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

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

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

