

THE UNDERSIGNED,

JOSEPH M. LYONS AND KIERAN C. MAHONEY, HIS WIFE, AS JOINT TENANTS

89405596

of CHICAGO, County of COOK, State of ILLINOIS

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

PAYSAVER CREDIT UNION

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 7 AND 8 IN BLOCK 5 IN BUTLER'S MILWAUKEE AND LAWRENCE AVENUE SUBDIVISION, BEING A SUBDIVISION OF THAT PART OF BLOCKS 53, 54 AND 55 IN VALLAGE OF JEFFERSON, LYING SOUTH OF LAWRENCE AVENUE EXCEPT LOTS 12 AND 13 IN BLOCK 53, ALL BEING IN LOT 3 IN SCHOOL TRUSTEES' SUBDIVISION OF SECTION 16, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT PARCEL NUMBER: 13-16-108-005 SAID PARCEL ALSO KNOWN AS: 5441 W. GIDDINGS ST. CHICAGO, IL 60630

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 otherwise, installed, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or other services, and any other things now or hereafter thereon or thereunder, the furnishings of which by persons or devices is customary or appropriate, including screens, window shades, storm doors and windows, door covers, mats, screen doors, in-slab beds, awnings, drains 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 produced, 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 all buildings, improvements, fixtures, appurtenances, apparatus and equipment, and with all the rights and privileges thereto 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 Mortgagee 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

TWENTY FIVE THOUSAND DOLLARS AND NO CENTS Dollars

(\$ 25,000.00), which Note, together with interest thereon as therein provided, is payable in monthly installments of

THREE HUNDRED FORTY FOUR DOLLARS AND THIRTEEN CENTS Dollars

(\$ 344.13), commencing the 5TH day of OCTOBER, 1989.

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 successors in title for any purpose at any time before the release 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 TWENTY FIVE THOUSAND DOLLARS AND NO CENTS Dollars (\$ 25,000.00), provided that, nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security of it accordance with covenants contained in the Mortgage.

(3) The performance of all of the covenants and obligations of the Mortgage 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 extending against said property shall be conclusively deemed valid for the purpose of this requirement. (3) To keep the improvements, now or hereafter upon said premises insured against fire and such other hazards as the Mortgagee may require, until said indebtedness is fully paid, or in case of foreclosure, until 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, such insurance policies shall remain with the Mortgagee during said period or periods, and contain the usual clause satisfactory to the Mortgagee making them payable to the Mortgagee, and in case of foreclosure said payable to the owner of the certificate of sale, owner of any deficiency, or receiver or redeemer, 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 proofs of loss, receipts, waivers, releases and assignments required to be signed by the insurance companies, 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 neither payments shall constitute until said indebtedness is paid in full. (4) From the date of 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 lien not expressly subordinated to the lien hereof. (6) Not to make, suffer or permit any unlawful use of or any insurance to exist on said property not to diminish nor impair its value by any act or omission to act. (7) To comply with all requirements of law with respect to mortgages and the use hereof. (8) Not to make, suffer or permit any use of the written permission of the Mortgagee being first had and obtained. (a) Any use of the property for any purpose other than that for which it is used. (b) Any alterations of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property. (c) Any purchase, in whole or in part, lease or agreement under which title is conveyed 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 this indebtedness, and other insurance required or accepted, I promise to pay to the Mortgagee a separate portion of the proceeds of the indebtedness secured by this mortgage and to pay monthly to the Mortgagee in addition to the above payments, a sum estimated to be equivalent to the amount of such items, which payments may, at the option of the Mortgagee, (a) be held by it and commingled with other such funds or its own funds for the payment of such items, (b) be carried in a savings account and withdrawn by it to pay such items, or (c) be credited to the unpaid balance of said indebtedness as received, provided that the Mortgagee advances upon this obligation sums sufficient to pay said items at the same accrue and become payable. If the amount estimated to be sufficient to pay said items is not sufficient, I promise to pay the difference upon demand. If such sums are held or carried in a savings account or other account the same are hereby pledged to further secure this indebtedness. 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 and secured by this mortgage, and it is agreed 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 note hereby secured by the amount of such advance and shall be a part of said note indebtedness under all of the terms of said note and this contract as fully as if a new such note and contract were executed and delivered. An Additional Advance Agreement may be given and accepted for such advance and provision 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 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 Mortgagee 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 same amount shall have been advanced to the Mortgagor 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.

EQUITY TITLE COMPANY 89405596

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