

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:
1. Payment of Aggregate Principal and Interest. Borrower shall promptly pay when due the total indebtedness evidenced by the Revolving Credit Loan Agreement which includes principal, interest, and other charges.
2. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Revolving Credit Loan Agreement and paragraph 1 hereof shall be applied by Lender first in payment of amounts payable to Lender by Borrower for interest and charges payable under the Revolving Credit Loan Agreement, and then to the principal under any mortgage.

TOGETHER with all the improvements now or hereafter erected on the property, and all assessments, rights, appurtenances and rents all of which shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or for the leasehold estate if this Mortgage is on a leasehold) are hereinafter referred to as the "Property".
Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, and that the Property is unencumbered, except for encumbrances of record. Borrower covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands, and subject to encumbrances of record filed prior to the date of filing of this Mortgage.

which has the address of 4918 W. Drummond (Street) (herein "Property Address"), Chicago, Illinois 60639 (Zip Code)
Borrower shall give prompt notice to the insurance carrier and Lender, Lender may make proof of loss if not made promptly by Borrower.
If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either for restoration or repair of the Property or to the sums secured by this Mortgage.

5. Preservation and Maintenance of Property. Leaseholders, Condominiums, Planned Unit Developments. Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and all agreements and covenants contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, then Lender, at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums, including reasonable attorneys' fees, and take such action as is necessary to protect Lender's interest. If Lender requires mortgage insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the premiums required to maintain such insurance in effect until the loan is paid in full or until the insurance terminates in accord-

ance with Borrower and Lender. If any applicable law requires the insurance carrier to apply the insurance proceeds to the sums secured by this Mortgage, Borrower shall give prompt notice to the insurance carrier and Lender, Lender may make proof of loss if not made promptly by Borrower.
In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender, Lender may make proof of loss if not made promptly by Borrower.
The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; provided, that such approval shall not be unreasonably withheld. All insurance policies and renewals thereof shall be in a form acceptable to Lender and shall include standard mortgage clauses in favor of and in a form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.
By the terms of this Mortgage, Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage", and such other hazards as Lender may require and in such amounts and for such periods as Lender may require.

4. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage", and such other hazards as Lender may require and in such amounts and for such periods as Lender may require.
3. Prior Mortgages and Deeds of Trust; Charges; Liens. Borrower shall perform all of Borrower's obligations under any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage, including Borrower's covenants to make payments when due. Borrower shall pay or cause to be paid all taxes, assessments, fines and other charges attributable to the Property which may arise or be levied or assessed against the Property, including the property taxes, and shall pay or cause to be paid all other charges attributable to the Property which may arise or be levied or assessed against the Property.
2. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Revolving Credit Loan Agreement and paragraph 1 hereof shall be applied by Lender first in payment of amounts payable to Lender by Borrower for interest and charges payable under the Revolving Credit Loan Agreement, and then to the principal under any mortgage.

1. Payment of Aggregate Principal and Interest. Borrower shall promptly pay when due the total indebtedness evidenced by the Revolving Credit Loan Agreement which includes principal, interest, and other charges.
2. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Revolving Credit Loan Agreement and paragraph 1 hereof shall be applied by Lender first in payment of amounts payable to Lender by Borrower for interest and charges payable under the Revolving Credit Loan Agreement, and then to the principal under any mortgage.
3. Prior Mortgages and Deeds of Trust; Charges; Liens. Borrower shall perform all of Borrower's obligations under any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage, including Borrower's covenants to make payments when due. Borrower shall pay or cause to be paid all taxes, assessments, fines and other charges attributable to the Property which may arise or be levied or assessed against the Property, including the property taxes, and shall pay or cause to be paid all other charges attributable to the Property which may arise or be levied or assessed against the Property.
4. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage", and such other hazards as Lender may require and in such amounts and for such periods as Lender may require.

Address of Property: 4918 W. Drummond, Chicago, Illinois 60639
DEPT-01 RECORDING 143332 TRAN 4560 12/21/89 15:47:00 \$14.00
89611496
COOK COUNTY RECORDER
\* 89-611496

Form with fields for PIN: 13-28-410-030, Lot 41 (except the East 5 feet thereof) and the East 10 of Lot 40 in Block 6 in Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.
Borrower: James Credit Union, an Illinois corporation
Mortgagor: Robert L. Ireland married to Darlene Ireland
Date: 22nd day of November, 1989
Address: Rolling Meadows, IL 60008
Name: 2 Chase of Commerce
Prepared by: Joel Golden, Esq.

1400

BOX 334

89-611496

5-89-01361 Am

Any amounts disbursed by Lender pursuant to this paragraph 6, with interest thereon at the Revolving Credit Loan Agreement rate, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof. Nothing contained in this paragraph 6 shall require Lender to incur any expense or take any action hereunder.

7. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

8. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

9. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy.

10. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 15 hereof. All covenants and agreements of Borrower shall be joint and several. Any Borrower who co-signs this Mortgage, but does not execute the Revolving Credit Loan Agreement, (a) is co-signing this Mortgage only to mortgage, grant and convey that Borrower's interest in the Property to Lender under the terms of this Mortgage, (b) is not personally liable on the Revolving Credit Loan Agreement or under this Mortgage, and (c) agrees that Lender and any other Borrower hereunder may agree to extend, modify, forbear, or make any other accommodations with regard to the terms of this Mortgage or the Revolving Credit Loan Agreement without that Borrower's consent and without releasing that Borrower or modifying this Mortgage as to that Borrower's interest in the Property.

11. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by delivering it or by mailing such notice by certified mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

12. Governing Law; Severability. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage. In the event that any provision of this Mortgage or the Revolving Credit Loan Agreement conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage and the Revolving Credit Loan Agreement which can be given effect without the conflicting provision, and to this end the provisions of this Mortgage and the Revolving Credit Loan Agreement are declared to be severable. As used herein, "costs", "expenses" and "attorneys' fees" include all sums to the extent not prohibited by applicable law or limited herein.

13. Borrower's Copy. Borrower shall be furnished a conformed copy of the Revolving Credit Loan Agreement and of this Mortgage at the time of execution or after recording hereof.

14. Rehabilitation Loan Agreement. Borrower shall fulfill all of Borrower's obligations under any home rehabilitation, improvement, repair, or other loan agreement which Borrower enters into with Lender. Lender, at Lender's option, may require Borrower to execute and deliver to Lender, in a form acceptable to Lender, an assignment of any rights, claims or defenses which Borrower may have against parties who supply labor, materials or services in connection with improvements made to the Property.

15. Transfer of the Property. If Borrower sells or transfers all or any part of the Property or an interest therein, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) a transfer by devise, descent, or by operation of law upon the death of a joint tenant, or (c) the grant of any leasehold interest of three years or less not containing an option to purchase, Lender may declare all of the sums secured by this Mortgage to be immediately due and payable. If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 11 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed or delivered within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 16 hereof.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

16. Acceleration; Remedies. Except as provided in paragraph 15 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, or in the Revolving Credit Loan Agreement, including the covenants to pay when due any sums secured by this Mortgage, Lender, prior to acceleration, shall give notice to Borrower as provided in paragraph 11 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 10 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure by judicial proceeding, and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nonexistence of a default or any other defense of Borrower to acceleration and foreclosure. If the breach is not cured on or before the date specified in the notice, Lender, at Lender's option, may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorneys' fees and costs of documentary evidence, abstracts and title reports.

17. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to Borrower's breach, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage if: (a) Borrower pays Lender all sums which would be then due under this Mortgage and the Revolving Credit Loan Agreement had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage, and in enforcing Lender's remedies as provided in paragraph 15 hereof, including, but not limited to, reasonable attorneys' fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

18. Assignment of Rents; Appointment of Receiver. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 16 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 16 hereof or abandonment of the Property, Lender shall be entitled to have a receiver appointed by a court to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Mortgage. The receiver shall be liable to account only for those rents actually received.

19. Release. Upon payment of all sums secured by this Mortgage, Lender, upon Borrower's written request, shall release this Mortgage without charge to Borrower.

20. Waiver of Homestead. Borrower hereby waives all rights of homestead exemption in the Property.

21. Priority of Future Advances. All future advances shall have the same priority as if advanced at the date of this Mortgage.

REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER SUPERIOR MORTGAGES OR DEEDS OF TRUST

Borrower and Lender request the holder of any mortgage, deed of trust or other encumbrance with a lien which has priority over this Mortgage to give Notice to Lender, at Lender's address set forth on page one of this Mortgage, of any default under the superior encumbrance and of any sale or other foreclosure action.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

Robert L. Irelan
Darlene K. Irelan
for purposes of releasing homestead

STATE OF ILLINOIS, Cook County ss:

Joel Goldman, a Notary Public in and for said county and state, do hereby certify that Robert L. Irelan married to Darlene K. Irelan and Darlene K. Irelan

personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 11th day of November, 1989. My Commission expires: Notary Public, State of Illinois My Commission Expires 2/2/92

89611496

Robert S. Sullivan  
Borrower/Mortgagor

Robert S. Sullivan  
Borrower/Mortgagor

3. This Mortgage shall secure all future advances made within twenty (20) years from the date of this Mortgage as set forth in Ill. Rev. Stat. Ch. 37, Sec. 4447(4) and as amended. However, no advances will be made beyond the fifteenth (15th) year of the term of this Mortgage.

An Annual Percentage Rate which is variable and equal to the prime lending rate as published in The Wall Street Journal, plus two points (2.0%). The rate may adjust on the Anniversary Date (which is the month and day of this Mortgage) each year. There is a minimum interest rate of 12.5%, and the maximum interest rate will not exceed 19.5% per annum.

This Mortgage is a revolving line of credit, calling for advances up to the amount set forth in the Mortgage. The formula for computing interest is as follows:

2. NOTICE TO THIRD PARTIES AND SUBSEQUENT JUNIOR LIEN HOLDERS:

2. The language of this Rider shall govern in the event of a conflict between the language of this Rider and the Mortgage.

The Mortgagor and Mortgagor herein agree as follows:

RIDER ATTACHED TO MORTGAGE AND MADE A PART OF THAT CERTAIN NOTE DATED November 22, 1989  
BETWEEN VAMCO CREDIT UNION, AS MORTGAGEE ("TRUSTEE"), AND Robert L. Irelan married to Darlene Irelan AS MORTGAGORS ("GRANTORS")