

REI Title Services #

25-581

THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ALL OBLIGATIONS OF GRANTOR UNDER THIS MORTGAGE AND THE RELATED DOCUMENTS. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

Real Property. The word "Real Property" means the property, interests and rights described above in the "Grant of Mortgage" section. Related Documents. The words "Related Documents" mean and include without limitation all promissory notes, credit agreements, loan agreements, guarantees, security agreements, mortgages, deeds of trust, and all other documents, whether now or hereafter existing, executed in connection with Grantor's indebtedness to Lender.

Note. The word "Note" means the promissory note or credit agreement dated May 5, 1989, in the original amount of \$19,547.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, consolidations of, and substitutions for the promissory note or agreement together with interest thereon as provided therein. The Note is payable in 48 monthly payments of \$407.23. The maturity date of this mortgage is May 5, 1993.

Mortgage. The word "Mortgage" means the mortgage between Grantor and Lender, and includes without limitation all assignments and security interest provisions relating to the Personal Property and Rents. Lender. The word "Lender" means First American Bank, its successors or assigns. The Lender is the mortgagee under this mortgage. Indebtedness. The word "indebtedness" means all principal and interest payable under the Note and any amounts expended or advanced by Lender to discharge obligations of Grantor or expenses incurred by Lender to enforce obligations of Grantor under this mortgage, together with interest on such amounts as provided in this mortgage. The lien of this mortgage shall not exceed at any one time \$1,000,000.00.

DEFINITIONS. The following words shall have the following meanings when used in this mortgage: Grantor. The word "Grantor" means Ronnie Flowers and Barbara E. Flowers. The Grantor is the mortgagor under this mortgage. Guarantor. The word "Guarantor" means and includes without limitation all guarantors, sureties, and accommodation parties. Improvements. The word "improvements" means and includes without limitation all existing and future improvements, fixtures, buildings, structures, mobile homes affixed on the Real Property, facilities, additions and similar construction on the Real Property.

GRANT OF MORTGAGE. For valuable consideration, Grantor mortgages, warrants, and conveys to Lender all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, located in Cook County, State of Illinois (the "Real Property"):

Lot 4018 in Elk Grove Village Section 14, being a subdivision in the South 1/2 of Section 32, Township 41 North, Range 11, East of the Third Principal Meridian, according to the Plat thereof recorded in the Office of the Recorder of Deeds on 10/21/65, as document #19625181 in Cook County, Illinois. The Real Property or its address is commonly known as 131 Brandywine, Elk Grove Village, IL 60007. The Real Property tax identification number is 08-32-408-018.

Grantor presently assigns to Lender all of Grantor's right, title, and interest in and to all leases of the Property and all Rents from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

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MORTGAGE

RECORDATION REQUESTED BY:

First American Bank
700 Busee Rd.
Elk Grove Village, IL 60007

WHEN RECORDED MAIL TO:

First American Bank
700 Busee Rd.
Elk Grove Village, IL 60007

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

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Notice of Construction. Grantor shall notify Lender at least fifteen (15) days before any work is commenced, any services are furnished, or materials are supplied to the Property. If any mechanic's lien, materialman's lien, or other lien could be asserted on account of the work, services, or materials and the cost exceeds \$100,000, Grantor will not be liable to Lender unless it is a written assurance satisfactory to Lender.

Evidence of Payment. Grantor shall upon demand furnish to Lender satisfactory evidence of payment of the taxes or assessments and shall authorize the appropriate governmental official to deliver to Lender at any time a written statement of the taxes and assessments against the Property. Lender as an additional obligee under any surety bond furnished in the contest proceedings.

Right To Contest. Grantor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the obligation to pay, so long as Lender's interest in the Property is not jeopardized. If a lien arises or is filed as a result of nonpayment, Grantor shall within fifteen (15) days after the lien arises or, if a lien is filed, within fifteen (15) days after Grantor has notice of the filing, secure the discharge of the lien, or it requested by Lender, deposit with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender in an amount sufficient to discharge the lien plus any costs and attorneys' fees or other charges that could accrue as a result of a foreclosure or sale under the lien. In any contest, Grantor shall defend itself and Lender and shall satisfy any adverse judgment before enforcement against the Property. Grantor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings.

TAXES AND LIENS. The following provisions relating to the taxes and liens on the Property are a part of this Mortgage. Payment. Grantor shall pay when due (and in all events prior to delinquency) all taxes, payroll taxes, assessments, special taxes, water charges and sewer service charges levied against or on account of the Property, and shall pay when due all claims for work done on or for services rendered or material furnished to the Property. Grantor shall maintain the Property free of all liens having priority over or equal to the interest of Lender under this Mortgage, except for the lien of taxes and assessments referred to below, and except as otherwise provided in the following paragraph.

Due On Sale - Consent by Lender. Lender may at its option, declare immediately due and payable all sums secured by this Mortgage upon the sale or transfer, without the Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property. A "sale or transfer" means the conveyance of real property or any right, title or interest therein, whether legal or equitable, whether voluntary or involuntary, whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance of real property interest. If any Grantor is a corporation or partnership, transfer also includes any change in ownership of more than twenty-five percent (25%) of the voting stock or partnership interests, as the case may be, of Grantor. However, this option shall not be exercised by Lender if exercise is prohibited by federal law or by Illinois law.

Duty to Protect. Grantor agrees neither to abandon nor leave unattended the Property. Grantor shall do all other acts, in addition to those acts set forth above in this section, which from the character and use of the Property are reasonably necessary to protect and preserve the Property.

Compliance with Governmental Requirements. Grantor shall promptly comply with all laws, ordinances, and regulations of all governmental authorities applicable to the use or occupancy of the Property. Grantor may consent in good faith any such law, ordinance, or regulation and with all due diligence during any proceedings, including appropriate appeals, so long as Grantor has notified Lender in writing prior to doing so and reasonably satisfactory to Lender, to protect Lender's interest.

Removal of Improvements. Grantor shall not demolish or remove any improvements from the Real Property without the prior written consent of Lender. As a condition to the removal of any improvements, Grantor may require Lender to make arrangements satisfactory to Lender to replace such improvements with improvements of at least equal value.

Maintenance. Grantor shall not cause, conduct or permit any nuisance or other activity, or suffer any stripping of or waste on or to the Property or any portion of the Property. Specifically, but not limited to, Grantor will not remove, or grant to any other party the right to remove, any timber, minerals (including oil and gas), soil, gravel or rock products without the prior written consent of Lender.

Liability. Grantor shall not cause, conduct or permit any activity, or suffer any stripping of or waste on or to the Property or any portion of the Property, which from the character and use of the Property are reasonably necessary to protect and preserve the Property.

Indemnification. Grantor shall not cause, conduct or permit any activity, or suffer any stripping of or waste on or to the Property or any portion of the Property, which from the character and use of the Property are reasonably necessary to protect and preserve the Property.

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IMPOSITION OF TAXES, FEES AND CHARGES BY GOVERNMENTAL AUTHORITIES. The following provisions relating to governmental taxes, fees and charges are a part of this Mortgage.

Proceedings. If any proceeding in condemnation is filed, Grantor shall promptly notify Lender in writing, and Grantor shall promptly take such steps as may be necessary to defend the action and obtain the award. Grantor may be represented in the proceeding and to be represented in the proceeding by counsel of its own choice, and Grantor will deliver or cause to be delivered, to Lender such instruments as may be requested by it from time to time to permit such participation.

Application of Net Proceeds. If all or any part of the Property is condemned, Lender may at its election require that all or any portion of the net proceeds of the award be applied to the indebtedness. The net proceeds of the award shall mean the award after payment of all reasonable costs, expenses, and attorneys' fees necessarily paid or incurred by Grantor, or Lender in connection with the condemnation.

Condemnation. The following provisions relating to condemnation of the Property are a part of this Mortgage. Grantor shall neither request nor accept any future advances under any such security agreement without the prior written consent of Lender. No Modification. Grantor shall not enter into any agreement with the holder of any mortgage, deed of trust, or other security agreement which has priority over this Mortgage by which that agreement is modified, amended, extended, or renewed without the prior written consent of Lender.

Default. If the payment of any installment of principal or any interest on the existing indebtedness is not made within the time required by the note applicable grace period therein, then, at the option of Lender, the indebtedness secured by this Mortgage shall become immediately due and payable, and this Mortgage shall be in default.

Existing Lien. The lien of this Mortgage securing the indebtedness may be secondary and inferior to the lien securing payment of an existing obligation to Arlington Hts. Federal S&L Assoc. The existing obligation has a current principal balance of approximately \$78,800.00 and is in the original principal amount of \$80,000.00. Grantor expressly covenants and agrees to pay, or see to the payment of, the existing indebtedness and to prevent any default on the indebtedness, any default under the instruments evidencing such indebtedness, or an actual default under any security documents for the indebtedness.

Existing Indebtedness. The following provisions concerning existing indebtedness are a part of this Mortgage. Compliance With Laws. Grantor warrants that the Property and Grantor's use of the Property complies with all existing applicable laws, ordinances, and regulations of governmental authorities.

Defense of Title. Subject to the exception in the paragraph above, Grantor warrants and will forever defend the title to the Property against the lawful claims of all persons. In the event any action or proceeding is commenced that or actions Grantor's title or the interest of Lender under the Mortgage, Grantor shall defend the action and be represented in the proceeding and to be represented in the proceeding by counsel of its own choice, and Grantor will deliver, or cause to be delivered, to Lender such instruments as may be requested by it from time to time to permit such participation.

Title. Grantor warrants that: (a) Grantor holds good and marketable title of record to the Property in fee simple, free and clear of all liens and encumbrances other than those set forth in the Real Property description in the existing indebtedness section below or in any title insurance policy, title report, or final title opinion issued in favor of, and accepted by, Lender in connection with this Mortgage, and (b) Grantor has the full right, power, and authority to execute and deliver this Mortgage to Lender.

WARRANTY; DEFENSE OF TITLE. The following provisions relating to ownership of the Property are a part of this Mortgage. EXPENDITURES BY LENDER. If Grantor fails to comply with any provision of this Mortgage, including any obligation to maintain existing indebtedness in good standing as required below, or if any action or proceeding is commenced that would materially affect Lender's interests in the Property, Lender on Grantor's behalf may, but shall not be required to, take any action that Lender deems appropriate. Any amount that Lender expends in so doing will bear interest at an annual simple interest rate equivalent to an annual add-on interest rate of 8.748 per \$100.00 of principal from the date incurred or paid by Lender to the date of repayment by Grantor, or, at Lender's option, at any default rate stated in the Note. All such expenses, at Lender's option, will (a) be payable on demand, (b) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (i) the term of any applicable insurance policy or (ii) the remaining term of the Note, or (c) be treated as a balloon payment which will be due and payable at the Note's maturity. This Mortgage also will secure payment of these amounts. The rights provided for in this paragraph shall be in addition to any other rights or remedies to which Lender may be entitled on account of the default. Any such action by Lender shall not be construed as cutting the default so as to bar Lender from any remedy that it otherwise would have had.

Compliance with Prior Indebtedness. During the period in which any prior indebtedness described below is in effect, compliance with the insurance provisions contained in the instrument evidencing such prior indebtedness shall constitute compliance with the insurance provisions under this Mortgage, to the extent compliance with the terms of this Mortgage would constitute a duplication of insurance requirement. If any proceeds from the insurance be payable on loss, the provisions in this Mortgage for division of proceeds shall apply only to that portion of the proceeds not payable to the holder of the prior indebtedness.

Unexpired Insurance at Sale. Any unexpired insurance shall inure to the benefit of, and pass to, the purchaser of the Property covered by this Mortgage at any future sale or other sale held under the provisions of this Mortgage, or at any foreclosure sale of such Property.

Application of Proceeds. Grantor shall promptly notify Lender of any loss or damage to the Property if the estimated cost of repair or replacement exceeds \$1,000.00. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. Whether or not the Property, or the restoration and repair of the Property, is damaged or destroyed improvements in a manner satisfactory to Lender. Lender shall, upon satisfactory proof of such expenditure, pay or reimburse Grantor from the proceeds for the reasonable cost of repair or restoration if Grantor is not in default hereunder. Any proceeds which have not been disbursed within 180 days after their receipt and which Lender has not committed to the repair or restoration of the Property shall be used first to pay any amount owing to Lender under this Mortgage, then to pay any accrued interest, and the remainder, if any, shall be applied to the principal balance of the indebtedness. If Lender holds any proceeds after payment in full of the indebtedness, such proceeds shall be paid to Grantor.

Maintenance of Insurance. Grantor shall procure and maintain policies of fire insurance with standard extended coverage endorsements on a replacement basis for the full insurable value covering all improvements on the Real Property in an amount sufficient to avoid application of any replacement clause, and with a standard mortgage clause in favor of Lender. Policies shall be written by such insurance companies and in such form as may be reasonably acceptable to Lender. Grantor shall deliver to Lender certificates of coverage from each insurer containing a duplication that coverage will not be cancelled or diminished without a minimum of ten (10) days' prior written notice to Lender.

PROPERTY DAMAGE INSURANCE. The following provisions relating to insuring the Property are a part of this Mortgage. That Grantor can and will pay the cost of such improvements.

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Current Taxes, Fees and Charges. Upon request by Lender, Grantor shall execute such documents in addition to the Mortgage and take whatever other action is requested by Lender to perfect and continue Lender's security interest in the Real Property. Grantor shall reimburse Lender for all taxes, as described below, together with all expenses incurred in recording, perfecting or continuing the Mortgage, including without limitation all taxes, fees, documentary stamps, and other charges for recording or registering the Mortgage.

Taxes. The following shall constitute taxes to which this section applies: (a) a specific tax upon the type of Mortgage or upon all or any part of the indebtedness secured by the Mortgage; (b) a specific tax on Grantor which Grantor is authorized or required to deduct from payments on the indebtedness secured by the type of Mortgage; (c) a tax on the type of Mortgage chargeable against the Lender or the holder of the Note; and (d) a specific tax on all or any portion of the indebtedness or on payments of principal and interest made by Grantor.

Subsequent Taxes. If any tax to which this section applies is enacted subsequent to the date of the Mortgage, this event shall have the same effect as an Event of Default, and Lender may exercise any or all of its available remedies for an Event of Default as provided below unless Grantor either (a) pays the tax before it becomes delinquent, or (b) causes the tax as provided above in the Taxes and Lender section and deposits with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender.

SECURITY AGREEMENT; FINANCING STATEMENTS. The following provisions relating to the Mortgage as a security agreement are a part of the Mortgage.

Security Agreement. This instrument shall constitute a security agreement to the extent any of the Property constitutes fixtures or other personal property, and Lender shall have all of the rights of a secured party under the Illinois Uniform Commercial Code as amended from time to time.

Security Interest. Upon request by Lender, Grantor shall execute financing statements and take whatever other action is requested by Lender to perfect and continue Lender's security interest in the Real Property and Personal Property. In addition to recording the Mortgage in the real property records, Lender may, at any time and without further authorization from Grantor, file executed counterparts, copies or reproductions of the Mortgage as a financing statement. Grantor shall reimburse Lender for all expenses incurred in perfecting or continuing the security interest. Upon default, Grantor shall assemble the Personal Property in a manner and at a place reasonably convenient to Grantor and Lender and make it available to Lender within three (3) days after receipt of written demand from Lender.

Addresses. The mailing address of Grantor (debtor) and Lender (secured party), from which information concerning the security interest granted by this Mortgage may be obtained (each as required by the Illinois Uniform Commercial Code), are as stated on the first page of the Mortgage.

FURTHER ASSURANCES; ATTORNEY-IN-FACT. The following provisions relating to further assurances are a part of the Mortgage.

Further Assurances. At any time, and from time to time, upon request of Lender, Grantor will make, execute and deliver, or will cause to be made, executed or delivered to Lender or to Lender's designee, and when requested by Lender, cause to be filed, recorded, ratified, or re-recorded, as the case may be, at such times and in such offices and places as Lender may deem appropriate, any and all such mortgages, deeds of trust, security deeds, security agreements, financing statements, continuation statements, instruments of further assurance, certificates, and other documents as may, in the sole opinion of Lender, be necessary or desirable in order to effectuate, complete, perfect, continue, or preserve (a) the obligations of Grantor under the Note, the Mortgage, and the Related Documents, and (b) the liens and security interests created by this Mortgage on the Property, whether now or hereafter acquired by Grantor. Unless prohibited by law or agreed to the contrary by Lender in writing, Grantor shall reimburse Lender for all costs and expenses incurred in connection with the matters referred to in this paragraph.

Attorney-in-Fact. If Grantor fails to do any of the things referred to in the preceding paragraph, Lender may do so for and in the name of Grantor and at Grantor's expense. For such purposes, Grantor hereby irrevocably appoints Lender as Grantor's attorney-in-fact for the purpose of making, executing, delivering, filing, recording, and doing all other things as may be necessary or desirable, in Lender's sole opinion, to accomplish the matters referred to in the preceding paragraph.

FULL PERFORMANCE. If Grantor pays all the indebtedness when due, and otherwise performs all the obligations imposed upon Grantor under the Mortgage, Lender shall execute and deliver to Grantor a suitable satisfaction of the Mortgage and suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Real Property and the Personal Property. Grantor will pay, if permitted by applicable law, any reasonable termination fee as determined by Lender from time to time.

DEFAULT. Each of the following, at the option of Lender shall constitute an Event of Default under the Mortgage:

Default on Indebtedness. Failure of Grantor to make any payment when due on the Indebtedness.

Default on Other Payments. Failure of Grantor within the time required by the Mortgage to make any payment for taxes or insurance, or any other payment necessary to prevent filing of or to effect discharge of any lien.

Compliance Default. Failure to comply with any other term, obligation, covenant or condition contained in the Mortgage, the Note or in any of the Related Documents. If such a failure is curable and if Grantor has not been given a notice of a breach of the same provision of the Mortgage within the preceding twelve (12) months, it may be cured (and no Event of Default will have occurred) if Grantor, after receiving written notice from Lender demanding cure of such failure: (a) cures the failure within fifteen (15) days; or (b) if the cure requires more than fifteen (15) days, immediately initiates steps sufficient to cure the failure and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

Breaches. Any warranty, representation or statement made or furnished to Lender by or on behalf of Grantor under the Mortgage, the Note or the Related Documents is, or at the time made or furnished was, false in any material respect.

Insolvency. The insolvency of Grantor, appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor, or the dissolution or termination of Grantor's existence as a going business (if Grantor is a business). Except to the extent prohibited by federal law or Illinois law, the death of Grantor (if Grantor is an individual) also shall constitute an Event of Default under the Mortgage. However, the death of any Grantor will not be an Event of Default if as a result of the death of Grantor the indebtedness is fully covered by credit life insurance.

Foreclosure, etc. Commencement of foreclosure, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor against any of the Property. However, this subsection shall not apply in the event of a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the foreclosure, provided that Grantor gives Lender written notice of such claim and furnishes reserves or a surety bond for the claim satisfactory to Lender.

Breach of Other Agreement. Any breach by Grantor under the terms of any other agreement between Grantor and Lender that is not remedied within any grace period provided therein, including without limitation any agreement concerning any indebtedness or other obligation of Grantor to Lender, whether existing now or later.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the Indebtedness or such Guarantor dies or becomes incompetent. Lender, at its option, may, but shall not be required to, permit the Guarantor's estate to assume unconditionally the

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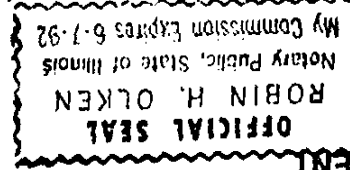
Handwritten signature

First American Bank
1949 Old Orchard Rd.
SKEIK, IL 60077

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Notary Public in and for the State of ILLINOIS
By Robin H. Olken
Residing at 1330 OLKEN ST
day of May 19 89
My commission expires 6-7-92

STATE OF ILLINOIS
COUNTY OF COOK
INDIVIDUAL ACKNOWLEDGMENT



Richard P. Edwards
First American Bank
700 Bussie Co.
Elk Grove Village, IL 60007
DEPT-01 #0119 # 4 * 89-222699
#11111 TRAM 3899 03/17/89 09:27:00
\$11.25
COOK COUNTY RECORDER

GRANTOR: Barbara E. Flowers
X Ronnie Flowers

TERMS.
EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE, AND EACH GRANTOR AGREES TO ITS
Waivers and Consents. Lender shall not be deemed to have waived any rights under the Mortgage (or under the Related Documents) unless such waiver is in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by any party of a provision of this Mortgage shall not constitute a waiver of or prejudice the party's right otherwise to demand strict compliance with that provision or any other provision. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or any of Grantor's obligations as to any future transactions. Whenever consent by Lender is required in this Mortgage, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required.
Waiver of Homestead Exemption. Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Illinois as to all indebtedness secured by this Mortgage.
Successors and Assigns. Subject to the limitations stated in this Mortgage on Grantor's interest, this Mortgage shall be binding upon Lender, without notice to Grantor, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, forbearance or extension without releasing Grantor from the obligations of the Mortgage or liability under the indebtedness.
to modified, it shall be stricken and all other provisions of the Mortgage in all other respects shall remain valid and enforceable.