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This instrument was prepared by:
Joel Goldman, Esq.
(Name)
2 Crossroads of Commerce
Rolling Meadows, IL 60008
(Address)

MORTGAGE

THIS MORTGAGE is made this 24th day of January, 19 90, between the Mortgagor, Arthur D. Jones & Dorothy Jones, his wife (herein "Borrower"), and the Mortgagee, Meadows Credit Union, 1801-A Hicks Rd., Rolling Meadows, IL 60008, an Illinois Corp. organized and existing under the Illinois Credit Union Act (herein "Lender").

WHEREAS, Borrower has entered into a Revolving Credit Loan Agreement with the Lender dated January 24, 1990, under which Borrower may from time to time, one or more times, obtain loan advances not to exceed at any time an aggregate principal amount of Twelve thousand Five hundred and No/100 (\$ 12,500.00) from Lender on a secured line of credit basis, and which Revolving Credit Loan Agreement provides for an adjustable rate of interest;

TO SECURE to Lender the repayment of any and all loan advances which Lender may make now or in the future under the Revolving Credit Loan Agreement, with interest and other charges thereon, together with the payment of all other sums advanced in accordance herewith to protect the security of this Mortgage, as well as all late charges, costs and attorney's fees, and the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby grant and convey to Lender and Lender's successors and assigns, with power to sell, the following described property located in the County of Cook, State of Illinois:

Lot Number Seven Hundred Seventy-Four (#774) in Rolling Meadows Unit Number Five #5) being a Subdivision of the North half (N 1/2) of Section Thirty-Six (36), Township Forty-Two North (42 N), Range Ten (10), East of the Third Principal Meridian, in Cook County, Illinois.

DEPT-01 RECORDING \$14.00
#4444 JAN 24 02:08/90 15 14-00
#1220 # D *--90-066372
COOK COUNTY RECORDER

PIN: 02-36-208-021

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which has the address of 2704 Park St., Rolling Meadows, (City) Illinois
60008 (Street) (Zip Code) (herein "Property Address");

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, 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 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 not to incur any liens and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record filed prior to the date of filing of this Mortgage.

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 the Revolving Credit Loan Agreement.
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 attain a priority over this Mortgage, and leasehold payments or ground rents, if any.
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.
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 a standard mortgage clause 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. 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.
5. **Preservation and Maintenance of Property; Leaseholds; 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 constituent documents.
6. **Protection of Lender's Security.** If Borrower fails to perform the covenants and agreements 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 required 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 such time as the requirement for such insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

S.R. - Acc'd O'Connell

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RIDER ATTACHED TO MORTGAGE AND MADE A
PART HEREOF TO THAT CERTAIN NOTE DATED
January 24, 1990, BETWEEN
MEADOWS CREDIT UNION, AS MORTGAGEE AND
Arthur D. Jones & Dorothy Jones, his wife
AS MORTGAGORS ("BORROWERS")

The Mortgagor and Mortgagee herein agree as follows:

1. The language of this Rider shall govern in the event of a conflict between the language of this Rider and the Mortgage.
2. NOTICE TO THIRD PARTIES AND SUBSEQUENT JUNIOR LIEN HOLDERS:

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:

An Annual Percentage Rate which is variable and equal to the prime lending rate as published in The Wall Street Journal, plus one points (1.0%). The rate may adjust monthly. The maximum interest rate under this Mortgage is 18.0% per annum.

3. This Mortgage shall secure all future advances made within twenty (20) years from the date of Mortgage as set forth in Ill.Rev.Stat. Ch. 17, Sec. 4447(a) and as amended. However, no advanced will be made beyond the 15th year of the term of this Mortgage.

Arthur D. Jones
Arthur D. Jones

Dorothy Jones
Dorothy Jones

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