



TRANSAMERICA
HOMEFIRST

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95591007

Loan No: 0000021878

MORTGAGE

DEPT-01 RECORDING \$47.50
T#7777 TRAN 8589 09/05/95 13:58:00
#4878 # SK *-95-591007
COOK COUNTY RECORDER

THIS MORTGAGE SECURES THE INITIAL ADVANCE AND ALL FUTURE ADVANCES THAT THE MORTGAGEE MAKES ON THE TERMS AND CONDITIONS OF AN OPEN-END (REVOLVING) LINE OF CREDIT WITH A VARIABLE RATE OF INTEREST AS SET FORTH IN THAT CERTAIN CASH ACCOUNT ADJUSTABLE RATE REVERSE MORTGAGE LOAN ACCOUNT DISCLOSURE STATEMENT AND AGREEMENT (THE "AGREEMENT") BETWEEN MORTGAGOR AND MORTGAGEE SIGNED ON THE SAID DATE AS THIS MORTGAGE.

THE PROVISIONS OF THE AGREEMENT ARE INCORPORATED BY REFERENCE INTO THIS MORTGAGE.

THIS MORTGAGE ("Security Instrument") is made on August 30, 1995. The mortgagor is Robert Spicer and Nancy N. Spicer, his wife, ("Borrower") whose principal residence is 1836 Stewart Avenue, Park Ridge, IL 60068 (unless the context indicates otherwise, the terms "Borrower", "I", "we", "us", "me", "my", "mine" and "our" refer collectively to all mortgagors under this Security Instrument). The mortgagee is Transamerica HomeFirst, Inc., which is organized and existing under the laws of California, and whose office address is 505 Sansome Street, San Francisco, California 94111 ("Lender")(unless the context indicates otherwise, the terms "Lender", "you" and "your" refer to Transamerica HomeFirst, Inc.). "Loan" and "Account" refer to the loan evidenced by the Agreement. Borrower owes Lender a maximum principal sum of one hundred twenty-five thousand two hundred ninety-seven and 00/100ths Dollars (U.S. \$125,297.00), plus all interest and other amounts due as set forth below.

C 46218

This mortgage has been prepared by and when recorded should be mailed to:

Transamerica HomeFirst, Inc.
Two Transamerica Center
505 Sansome Street
San Francisco, CA 94111-3135
Attn: Tulio Acquistapace



47.50
BML

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This debt is evidenced by the Agreement, which provides for a single payment due and payable in the ordinary course and without acceleration upon the expiration of a period of fifty (50) years from the date of the Loan Agreement or, if earlier, upon the earliest to occur of any of the Maturity Events, as set forth in Section 6 of the Agreement including, without limitation, (a) the sale, conveyance, transfer or assignment of any part of the Property, as defined below, or any of Borrower's rights in the Property, whether voluntarily or involuntarily, by operation of law or otherwise, to a person other than any of the original Borrowers, without Lender's prior written consent; (b) the Borrower's death or, if there is more than one Borrower, the death of the last living Borrower; (c) all Borrowers ceasing to use the Property as their principal residence; and (d) Borrower's leasing or renting all or any part of the Property, except the renting of living space to one non-commercial tenant on a month-to-month basis for so long as Borrower continues to use the Property as his or her principal residence during the rental period.

This Security Instrument secures to you (a) repayment of the debt evidenced by the Agreement, including principal (which includes the "Initial Advance" and all Advances made under and as defined in the Agreement, including all future advances made after the date of this Security Instrument), all interest thereon, all other amounts and charges set forth in the Agreement or this Security Instrument and all renewals, replacements, extensions and modifications of the Agreement and this Security Instrument; (b) the payment of all other amounts, with interest, advanced under Section 6 of this Security Instrument to protect the security of this Security Instrument; and (c) the performance of my obligations and agreements under this Security Instrument and the Agreement.

For this purpose and in order to secure the payment and performance of the foregoing debt and obligations, for good and valuable consideration, the receipt of which is acknowledged, I, intending to be legally bound, do hereby grant, convey, warrant and mortgage to you and your successors and assigns, all of my estate, right, title and interest, now owned or held or acquired or arising in the future in and to the following described property, located in Cook County, Illinois described on the attached Exhibit "A", which property has the address of 1836 Stewart Avenue, Park Ridge, IL 60068 ("Property Address");

TOGETHER WITH all the improvements now or in the future erected on such property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures which are now or in the future become a part of said property. All replacements and additions shall also be covered by this Security Instrument. All of the property described above and in Exhibit "A" is referred to in this Security Instrument as the "Property".

TO HAVE AND TO HOLD the Property unto you, your successors and assigns, forever, for the purposes, and upon the uses herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits we do hereby expressly release and waive;

PROVIDED, HOWEVER, that if I pay to you the debt described above and all additional advances and all other sums payable by me to you under this Security Instrument and under the terms of the Agreement, together with interest thereon, and I perform and discharge all of my other obligations under the Agreement and this Security Instrument as and when required, and you cancel the Agreement and my Account thereunder, then this Security Instrument and the estate hereby granted shall cease and become void.

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I HEREBY COVENANT that I own, in fee simple absolute, the estate conveyed under this Security Instrument and have the right to mortgage, grant and convey the Property, and I covenant that the Property is unencumbered, except for encumbrances listed in the title insurance policy (the "Title Policy") issued to you and insuring this Security Instrument. I covenant that there is no action, suit or proceeding pending or, to my knowledge, threatened against me or the Property that may affect your rights under this Security Instrument or the Agreement. I warrant and will defend generally the title to the Property against all claims and demands, subject only to any encumbrances listed in the Title Policy. I covenant that all improvements to the Property have been constructed pursuant to validly issued and outstanding building permits and are in compliance with applicable building codes and applicable law and ordinances, except to the extent I have advised you in writing to the contrary.

1. Payment of Principal, Interest and Fees. I will promptly pay, or cause to be paid, to Lender when due the principal of the debt evidenced by the Agreement (the "Principal Amount"), all interest thereon, and all fees, charges and other amounts due under the Agreement or this Security Instrument.

2. Charges; Liens. I will pay prior to delinquency all taxes, assessments, charges, fines and impositions attributable to the Property, and I will pay these obligations directly to the person or entity owed payment. I will, upon your request, promptly furnish to you all notices of amounts to be paid under this Section and all receipts evidencing those payments.

I will promptly discharge any lien on the Property which may attain priority over this Security Instrument (other than as listed in the Title Policy) unless I (a) agree in writing to pay the obligation secured by the lien in a manner acceptable to you; (b) contest in good faith the lien by, or defend against enforcement of the lien in, legal proceedings which in your opinion operate to prevent enforcement of the lien or forfeiture of any part of the Property; or (c) secure from the holder of the lien an agreement satisfactory to you subordinating the lien to this Security Instrument. If you determine that any part of the Property is subject to a lien, you may immediately cease making any further Advances, and give me a notice identifying the lien. I will satisfy the lien or take one or more of the actions set forth above within ten (10) days of your giving me this notice.

3. Hazard Insurance. I will keep the improvements now existing or erected in the future on the Property insured against loss by fire, hazards included within the terms "extended coverage" and "all risk", and any other hazards, including floods or flooding, for which you require insurance, through an insurance company and on terms satisfactory to you, and which provides you with at least ten (10) days prior written notice before any change or cancellation can be made. I understand that all insurance policies and renewals must be acceptable to you and include a standard mortgage clause in your favor. You have the right to hold the policies and renewals. If you require, I will promptly give you all receipts for paid premiums and renewal notices. In the event of loss, I will give prompt notice to the insurance carrier and to you. You may submit proof of loss if I do not do so promptly. I hereby authorize you to contact the insurance carrier to verify the coverage and to ensure that you are named as loss payee under a standard mortgage clause. In the event that you are not so named, I authorize you to instruct the insurance carrier to so name you.

If I do not provide you with evidence of insurance satisfactory to you upon your request you may, but are not obligated to, in accordance with Section 6, obtain such insurance on your own behalf or on my behalf, at your option, naming you as the insured or otherwise, at your sole option. I acknowledge that insurance you obtain in this way may provide less protection to me and may be more expensive than insurance I could obtain.

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Unless you and I agree differently in writing, insurance proceeds will be applied to restore or repair the damaged Property, if (a) the restoration or repair is economically feasible within a reasonable period of time, (b) I am willing and able to repair or restore the Property as necessary within a reasonable period of time, and (c) the value of your security would not be lessened. If the foregoing requirements are not all met you may, at your option, use the insurance proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not they are then due, with any excess paid to me. If I abandon the Property or do not answer within thirty (30) days a notice from you that the insurance carrier has offered to settle a claim, you may collect the insurance proceeds and use them to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not they are then due. The thirty-day period will begin when the notice is given.

If under this Security Instrument you acquire the Property, my right to any insurance policies and proceeds resulting from damage to the Property before you acquire it will pass to you to the extent of the amounts secured by this Security Instrument immediately prior to the acquisition.

4. **Preservation and Maintenance of Property.** I will at my expense keep the Property in at least the same condition as it exists on the later of the date of this Security Instrument or the date upon which all repairs, if any, funded by you from the Initial Advance made under the Agreement are completed. I will not remove or demolish any building on the Property, and I will repair and restore promptly and in good and workmanlike manner any building which may be damaged or destroyed thereon and will pay, when due, all claims for labor performed and materials furnished therefor. I will comply with all laws affecting the Property or requiring any alterations or improvements to be made thereon. I will not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property, nor will I commit, suffer or permit any act upon the Property in violation of law or any required insurance policy relating to the Property. I will cultivate, irrigate, fertilize, fumigate, prune and do all other acts which from the character or use of the Property may be reasonably necessary to maintain its condition as required by the Agreement and this Security Instrument.

I understand that I will be in breach of this Security Instrument if any forfeiture action or proceeding, whether civil or criminal, is begun that in your good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or your security interest. You may immediately cease making any further Advances upon the commencement of any such forfeiture action or proceeding, and give me a notice identifying the proceeding. I may cure this breach and reinstate, as provided in Section 13, by causing the action or proceeding to be dismissed with a ruling that, in your good faith determination, precludes forfeiture of my interest in the Property or other material impairment of the lien created by this Security Instrument or your security interest. I understand that I will also be in breach if I, during the loan application process, gave materially false or inaccurate information or statements to you (or failed to provide you with any material information) in connection with the Loan evidenced by the Agreement, including, but not limited to, representations concerning my occupancy of the Property as a principal residence.

5. **Hazardous Substances.** I will not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on, in, or from the Property. The preceding sentence does not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses, as distinct from commercial uses,

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and to maintenance of the Property. I will not do, nor allow anyone else to do, nor am I aware of, anything affecting the Property that is in violation of any Environmental Law.

I will promptly give you written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which I have actual knowledge. If I learn, or am notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, I will promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this Section and in the Agreement, "Hazardous Substances" means hazardous wastes, hazardous substances, toxic substances, hazardous air pollutants, pesticides, contaminants or other pollutants as those terms are used in any Environmental Law, and the following substances: gasoline, diesel fuel, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, lead paint, and radioactive materials. As used in this Section and in the Agreement, "Environmental Law" means federal laws and regulations and laws and regulations of each of the other jurisdictions in which the Property is located that relate to health, safety or environmental protection, including laws regulating the handling, use, storage, disposal or transportation of Hazardous Substances.

6. Protection of Lender's Rights in the Property.

6.1 If I fail to perform the covenants and agreements contained in the Agreement or in this Security Instrument, or if legal proceedings are commenced that may significantly affect your rights in the Property (such as proceedings in bankruptcy, probate, for condemnation or to enforce laws or regulations), then you may, but are not obligated to, do and pay for whatever is necessary to protect the value of the Property and your rights in the Property. Your actions may include, for example, paying the cost of maintaining the Property during my absence; paying all taxes, assessments, charges, fines and impositions attributable to the Property; discharging liens, appearing in court, and paying reasonable attorneys' fees; paying insurance premiums or paying the cost of repair or to prevent deterioration or waste to the Property; all as provided in the Agreement or in this Security Instrument. Any payments you make will not create an obligation to make any further payment.

6.2 If you do make such payments, you may at your option add any amounts paid to the balance of my Account owed under the Agreement and reduce my Advance Limit by an equal amount. Any amounts so paid and added to the balance of my Account will be secured by this Security Instrument and have priority as if made on the date of this Security Instrument. These amounts will bear interest from the date of disbursement at the interest rate provided under the Agreement and will be payable at the same time as other debt is payable under the Agreement or this Security Instrument.

7. Inspection. I will permit you or your representative to visit and walk through the Property on reasonable prior notice (at least 24 hours).

8. Condemnation of the Property. I hereby assign to you the proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, and the same are to be paid to you.

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In the event of a total taking of the Property or a conveyance of the Property in lieu of condemnation, the proceeds will be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to me. If the Property is partially taken and the fair market value of the Property immediately before the taking is equal to or greater than the sums secured by this Security Instrument immediately before the taking, unless you and I agree otherwise in writing, the sums this Security Instrument secures will be reduced by applying thereto a portion of the proceeds equal to the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance will be paid to me. If the Property is partially taken and the fair market value of the Property immediately before the taking is less than the amounts secured immediately before the taking, unless you and I agree otherwise in writing or unless applicable law otherwise provides, the proceeds will be applied to the sums secured by this Security Instrument, whether or not they are then due.

If I abandon the Property or if, after you notify me that the condemnor has offered to make an award or settle a claim for damages, I fail to respond to you within thirty (30) days after the date the notice is given, you are authorized to collect and apply the proceeds, at your option, either to restore or repair the Property or to the amounts secured by this Security Instrument, whether or not they are then due.

9. Borrower Not Released; Forbearance by Lender Not a Waiver. I understand that any extension of the time for payment of the amounts secured by this Security Instrument which you grant to any of my successors in interest will not operate to release my liability or that of my successors in interest. You will not be required to start proceedings against any successor in interest or refuse to extend time for payment of the amounts secured by this Security Instrument by reason of any demand made by me or any of my successors in interest. Any forbearance by you in exercising any of your rights or remedies will not constitute a waiver, or preclude the exercise, of any of your other rights or remedies.

10. Successors and Assigns Bound; Joint and Several Liability. The warranties and agreements of this Security Instrument and the Agreement shall bind and benefit you and your successors and assigns, and me and my executors, administrators, heirs, successors and assigns. Borrower's warranties and agreements are and will be joint and several. Anyone who co-signs this Security Instrument as a Borrower but does not execute the Agreement (i) is co-signing this Security Instrument only to mortgage, grant, warrant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (ii) is not personally obligated to pay the amounts secured by this Security Instrument; and (iii) agrees that Lender and any other Borrower may agree, subject to applicable law, to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Agreement without that Borrower's consent.

11. Notices. Any notice to me described in the Agreement or in this Security Instrument will be given by private delivery service or by mailing it by first class mail, postage prepaid, unless applicable law or the terms of this Security Instrument or the Agreement require using another method. The notice will be directed to the Property Address or any other address I designate to you in writing. I understand that any notice to you must be given by private delivery service or by first class mail, postage prepaid, to your address stated in this Security Instrument or any other address you designate to me in writing, unless applicable law or the terms of this Security Instrument or the Agreement require using another method. Any notice given by private delivery service in this way will be

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considered to have been given when delivered, and any notice given by mail in this way will be considered to have been given five (5) business days after being deposited in the mail.

12. Governing Law; Severability. This Security Instrument will be governed by the laws of the State of Illinois (without regard to its rules pertaining to conflict of laws) and applicable federal law, including the Federal Arbitration Act as it applies to Section 17 of this Security Instrument, and its provisions are severable, as provided in Section 17.7 of the Agreement.

13. Borrower's Right to Reinstate. If I meet certain conditions, I will have the right to reinstate my Loan or redeem my interest in the Property provided that I meet certain requirements set forth in the Illinois Mortgage Foreclosure Law or other applicable law.

14. Mandatory Prepayment and Other Remedies

14.1 I understand that if I fail to meet ("breach") any of my warranties or agreements under the Agreement or this Security Instrument you may immediately stop making any further Advances, and that if I do not cure that breach within the period described in this Section, you may require mandatory prepayment of the Loan together with all other amounts owed under the Agreement and this Security Instrument. You will notify me, following my breach, before requiring mandatory prepayment, specifying (i) the breach; (ii) the action required to cure the breach; (iii) a date by which the breach must be cured; and (iv) that if I do not cure the breach on or before the date specified in the notice you may require mandatory prepayment of the Loan or sale of the Property, or both. The notice will further inform me of my rights of redemption and to reinstate after you have called for mandatory prepayment and of my right to assert the non-existence of a breach or any other defense I may have to mandatory prepayment and sale.

If the breach is not cured on or before the date specified in the notice, you may at your option, subject to applicable law, require immediate prepayment in full of all amounts due under the Agreement and this Security Instrument without further demand and, in addition to all other remedies available under the Agreement, this Security Instrument, or otherwise available at law or in equity, may institute legal action for collection of all amounts due under the Agreement or foreclosure proceedings on the Property, obtain a judgment for execution and sale of the Property for the collection of all amounts due to you together with costs of suit and reasonable attorneys' fees, and pursuant thereto enter upon and take possession of the Property or any part of the Property and exclude me and all persons claiming under me wholly or partly from the Property.

Any forbearance by you in exercising any right or remedy under this Section will not waive your right to exercise any right or remedy in the future. Your exercise of this right will not cure or waive any breach or notice of breach under this Security Instrument, or invalidate any act done pursuant to such a notice.

14.2 If enactment, creation or expiration of applicable laws has the effect of rendering any material provision of the Agreement or this Security Instrument unenforceable according to its terms, as determined by you, and I refuse within sixty (60) days after your request to amend the Agreement and this Security Instrument so as to cure such unenforceability, you may, at your option and subject to applicable law, require immediate prepayment in full of all amounts secured by this Security Instrument and may invoke any

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remedies permitted by Section 14.1 or any other remedies or rights permitted at law or in equity. If you exercise this option, you will notify me that the Loan must be so prepaid and of the date upon which such prepayment is due. I understand that if I do not pay these amounts when due, you may invoke any remedies permitted by this Security Instrument or otherwise permitted at law or in equity, without further notice to or demand on me.

14.3 You may bid at any foreclosure sale. If you acquire the Property at a foreclosure sale, your only obligation to me will be to pay me out of your proceeds from reselling the Property to a third party an amount, if any, equal to the resale price less the sum of (i) the Principal Amount, (ii) any other amounts payable under this Security Instrument or the Agreement, and (iii) all expenses of the resale, including but not limited to any brokerage commissions.

15. **Loan Advances.** This Security Instrument is given to secure a revolving credit loan and shall secure not only presently existing indebtedness under the Agreement but also (i) future advances to Borrower, whether such advances are obligatory or to be made at the option of the Lender, or otherwise, as are made within twenty (20) years from the date hereof and (ii) all disbursements as may be made from and after the date hereof for the payment of taxes, special assessments, or insurance on the real estate and all other moneys advanced by the Lender to preserve or restore the mortgaged real estate, preserve the lien created by the Security Instrument or its priority or to enforce the Security Instrument, to the same extent as if such future advances were made on the date of the execution of this Security Instrument, although there may be no advance made at the time of the execution of this Security Instrument, and although there may be no indebtedness secured hereby outstanding at the time any advance is made. The lien of this Security Instrument shall be valid as to all indebtedness secured hereby, including future advances, from the time of its filing for record in the recorder's or registrar's office of the county in which the real estate is located. This Security Instrument secures, among other indebtedness, a "revolving credit" arrangement within the meaning of 815 ILCS 205/4.21 and 205 ILCS 5/5d. The total amount of indebtedness secured hereby may increase or decrease from time to time, but the total unpaid balance of indebtedness secured hereby plus interest thereon and any disbursements which the Security Instrument may make under this Security Instrument, the Agreement or any other document with respect thereto (e.g., for payment of taxes, special assessments or insurance on the real estate) and interest on such disbursements shall not, at any one time outstanding, exceed three times the maximum principal sum set forth on the first page of this Security Instrument. This Security Instrument is intended to and shall be valid and have priority over all subsequent liens and encumbrances, including statutory liens, excepting solely taxes and assessments levied on the real estate, to the extent of the maximum amount secured hereby.

16. **Remedies Cumulative.** All of your remedies under this Security Instrument are cumulative to any other right or remedy under this Security Instrument or the Agreement, or which is afforded by law or equity, and may be exercised concurrently, independently or successively.

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17. **Arbitration.** Any controversy or claim arising out of or relating to this Security Instrument, the Agreement or any other document relating to the Account, the breach of any of them or the default under any of them, other than an action or proceeding to foreclose on the Property pursuant to this Security Instrument, will be settled by binding arbitration under the jurisdiction of the American Arbitration Association in accordance with its Commercial Arbitration Rules. Unless you and I otherwise agree in writing, the arbitration will be conducted in the county in which the Property is located. Judgment upon any award rendered by the arbitrator may be entered in any appropriate court. Such arbitration may not, however, without your consent, delay or adversely affect your ability to exercise any of the remedies available to you under this Security Instrument or under the Agreement. Your pursuit of such remedies will not constitute a waiver by you of your rights to submit any controversy or claim to arbitration. No arbitration conducted hereunder shall be consolidated or combined with any other arbitration absent Lender's express written consent.

Notwithstanding anything that may be contained in this Section to the contrary, this Section does not limit your right to foreclose against the Property, to exercise self-help remedies such as set-off, or to obtain injunctive relief for the appointment of a receiver from any appropriate court, whether before, during or after any arbitration.

18. **Riders to this Security Instrument.** If I execute one or more riders and they are recorded together with this Security Instrument, the warranties and agreements of each such rider shall be incorporated into and shall amend and supplement the warranties and agreements of this Security Instrument as if the rider(s) were part of this Security Instrument. [Check applicable box(es)]:

Condominium Rider

1-4 Family Rider

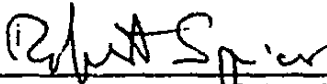
Planned Unit
Development Rider

Other:

Illinois Rider re Mortgage Foreclosure Law

BY SIGNING BELOW, I hereby accept and agree to the terms and agreements contained in this Security Instrument and in any rider(s) I execute and which are recorded with it.

WITNESSES



 Robert Spicer, Borrower



 Nancy N. Spicer, Borrower

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RIDER TO MORTGAGE Illinois Mortgage Foreclosure Law

THIS RIDER TO MORTGAGE is made on August 30, 1995, and is incorporated into and shall be deemed to amend and supplement the Mortgage ("Security Instrument") of even date given by the undersigned ("Borrower") to secure Borrower's Loan Agreement and Note (the "Loan Agreement") to Transamerica HomeFirst, Inc. ("Lender") also dated August 30, 1995 and covering the Property described in the Security Instrument and located at 1836 Stewart Avenue, Park Ridge, IL 60068.

The Security Instrument is hereby amended by adding the following paragraphs thereto:

1. **Benefits to Act.** Borrower and Lender shall have the benefit of all of the provisions of the Illinois Mortgage Foreclosure Law (735 ILCS 5/15-1101) (the "Act"), including all amendments thereto which may become effective from time to time after the date hereof. If any provision of the Act which is specifically referred to herein may be repealed, Lender shall have the benefit of such provision as most recently existing prior to such repeal, as though the same were incorporated herein by express reference.
2. **Insurance.** Wherever provision is made in this Security Instrument for insurance policies to bear mortgage clauses or other loss payable clauses or endorsements in favor of Lender, or to confer authority upon Lender to settle or participate in the settlement of losses under policies of insurance or to hold and disburse or otherwise control use of insurance proceeds, from and after the entry of judgment of foreclosure all such rights and powers of the Lender shall continue in the Lender as judgment creditor or mortgagee until confirmation of sale.
3. **Protective Advances.** All advances, disbursements and expenditures made by Lender before and during a foreclosure, and before and after judgment of foreclosure, and at any time prior to sale, and where applicable, after sale, and during the pendency of any related proceedings, for the following purposes, in addition to those otherwise authorized by this Security Instrument or by the Act (collectively, "Protective Advances"), shall have the benefit of all applicable provisions of the Act, including those provisions of the Act hereinbelow referred to:
 - (a) all advances by Lender in accordance with the terms of this Security Instrument to (i) preserve or maintain, repair, restore or rebuild the improvements upon the mortgage real estate, (ii) preserve the lien of this Security Instrument or the priority thereof, or (iii) enforce this Security Instrument, as referred to in Subsection (b)(5) of Section 5/15-1302 of the Act;
 - (b) payments by Lender of (i) when due, installments of principal, interest or other obligations in accordance with the terms of any senior mortgage or other prior lien or encumbrance, (ii) when due, installments of real estate taxes and assessments, general and special and all other taxes and assessments of any kind or nature whatsoever which are assessed or imposed upon the Property or any part thereof, (iii) other obligations authorized by this Security Instrument, or (iv) with court approval, any other amounts in connection with other liens, encumbrances or interests reasonably necessary to preserve the status of title, as referred to in Section 5/15-1505 of the Act;
 - (c) advances by Lender in settlement or compromise of any claims asserted by claimants under senior mortgages or any other prior liens;

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- (d) attorneys' fees and other costs incurred (i) in connection with the foreclosure of this Security Instrument as referred to in Sections 1504(d)(2) and 5/15-1510 of the Act, (ii) in connection with any action, suit or proceeding brought by or against the Lender for the enforcement of this Security Instrument or arising from the interest of the Lender hereunder, or (iii) in the preparation for the commencement or defense of any such foreclosure or other action related to this Security Instrument or the Property;
- (e) Lender's fees and costs, including attorneys' fees, arising between the entry of judgment of foreclosure and the confirmation hearing as referred to in Subsection (b)(1) of Section 5/15-1508 of the Act;
- (f) expenses deductible from proceeds of sale as referred to in Subsections (a) and (b) of Section 5/15-1512 of the Act; and
- (g) expenses incurred and expenditures made by Lender for any one or more of the following: (i) if the Property or any portion thereof constitutes one or more units under a condominium declaration, assessments imposed upon the unit owner thereof which are required to be paid, (ii) premiums for casualty and liability insurance paid by Lender whether or not Lender or a receiver is in possession, if reasonably required, in reasonable amounts, and all renewals thereof, without regard to the limitation to maintaining of existing insurance in effect at the time any receiver or Lender takes possession of the Property imposed by Subsection (c)(1) of Section 5/15-1704 of the Act, (iii) repair or restoration of damage or destruction in excess of available insurance proceeds or condemnation awards, (iv) payments required or deemed by Lender to be for the benefit of the Property or required to be made by the owner of the mortgaged real estate under any grant or declaration of easement, easement agreement, agreement with any adjoining land owners or instruments creating covenants or restrictions for the benefit of or affecting the Property, (v) shared or common expense assessments payable to any association or corporation in which the owner of the Property is a member in any way affecting the Property, (vi) pursuant to any lease or other agreement for occupancy of the Property for amounts required to be paid by Borrower, and (vii) if this Security Instrument is insured, payments of FHA or private mortgage insurance required to keep insurance in force.

All Protective Advances shall be so much additional indebtedness secured by this Security Instrument, and shall become immediately due and payable without notice and with interest thereon from the date of the advance until paid at the rate due and payable after a default under the terms of the Loan Agreement.

This Security Instrument shall be a lien for all Protective Advances as to subsequent purchasers and judgment creditors from the time this Security Instrument is recorded pursuant to Subsection (b)(2) of Section 5/15-1302 of the Act.

All Protective Advances shall, except to the extent that any of the same are clearly contrary to or inconsistent with the provisions of the Act, apply to and be included in:

- (A) determination of the amount of indebtedness secured by this Security Instrument at any time;
- (B) the indebtedness found due and owing to the Lender in the judgment of foreclosure and any subsequent supplemental judgments, orders, adjudications or findings by the court of any

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additional indebtedness becoming due after such entry of judgment, it being agreed that in any foreclosure judgment, the court may reserve jurisdiction for such purpose;

- (C) computation of amount required to redeem in connection with the right of redemption pursuant to Subsections (d) and (e) of Section 5/15-1603 of the Act;
- (D) determination of amount deductible from sale proceeds pursuant to Section 5/15-1512 of the Act;
- (E) application of income in the hands of any receiver or Lender in possession; and
- (F) computation of any deficiency judgment pursuant to Subsections (b)(2) and (c) of Sections 5/15-1506 and Section 5/15-1511 of the Act.
4. Lender in Possession. In addition to any provision of this Security Instrument authorizing the Lender to take or be placed in possession of the Property, or for the appointment of a receiver, Lender shall have the right, in accordance with Sections 5/15-1701 and 5/15-1702 of the Act, to be placed in possession of the Property or at its request to have a receiver appointed, and such receiver, or Lender, if and when placed in possession, shall have, in addition to any other powers provided in this Security Instrument, all powers, immunities, and duties as provided for in Sections 5/15-1701 and 5/15-1703 of the Act.

BY SIGNING BELOW, we accept and agree to the terms and provisions contained in this Rider to Mortgage.


Robert Spicer, Borrower


Nancy N. Spicer, Borrower

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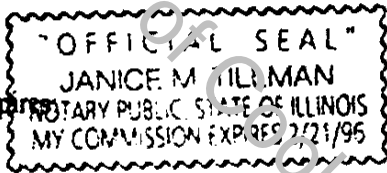
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STATE OF ILLINOIS)
COUNTY OF Cook) ss.

I, the undersigned a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that: Robert Spicer and Nancy N Spicer personally known to me to be the same person s whose names are subscribed to the foregoing instrument appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for uses and purposes therein set forth.

Given under my hand and official seal, this 30 day of August, 1995.

Janice M. Tillman
Notary Public



My commission expires

NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 2/21/95

1000-0101-0

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Exhibit "A"

Legal description of property:

LEGAL DESCRIPTION:

LOT 1 IN RANDAHL'S RESUBDIVISION OF THE EAST 1/2 OF LOT 37 AND THE WEST 1/2 OF LOT 38 IN JAMES C. MORELAND'S PARK RIDGE OAKS A SUBDIVISION OF PART OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 34, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Plot # 09-34-212-032

Property Address: 1836 Stewart Avenue, Park Ridge, IL 60068

Permanent Index Number(s):

VG
Borrower's Initials

N.L.
Borrower's Initials

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