

**EQUITY LOAN PLAN**

**First Financial Bank**

ACCOUNT # 6325003346

**REAL ESTATE MORTGAGE  
THIS MORTGAGE SECURES FUTURE ADVANCES  
AND A VARIABLE RATE OBLIGATION**

ZEV M. SHANDALOV

ANDRIA L. SHANDALOV

AS JOINT TENANTS

("Mortgagor" whether one or more) mortgages, conveys and warrants (or Mortgagor is a land trust, quit claims) to FIRST FINANCIAL BANK ("Lender") the real estate described below, together with all privileges, hereditaments, easements, and appurtenances, all rents, leases and profits, all awards and payments made as result of the exercise of the right of eminent domain, and all improvements and fixtures (all called the "Property") hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of this State, in consideration of an open-end-line-of-credit established by Lender Plan ("E.L.P.") Account Agreement of Twenty Thousand and no/100 Dollars evidenced by a certain Equity Loan Plan ("E.L.P.") Account Agreement and Mortgage Note of even date herewith, which are made a part hereof.

1. Description of Property. (This Property is the homestead of Mortgagor). Tax Key # 13021050200000

(See Attached Page.)

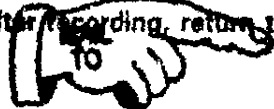
If checked here, the property is subject to prior mortgage/land contract not in default.

2. Title. Mortgagor (if not a trust) warrants title to the Property, exception only restrictions and easements of record, municipal zoning ordinances, current taxes and assessments not yet due, and encumbrances of records.

3. Additional Provisions. Mortgagor shall observe and comply with Additional Provisions on the next page, which are incorporated herein, and shall not permit an event of default to occur.

4. Mortgage as Security. This mortgage is given to secure prompt payment to Lender of all sums when due in accordance with the terms of an Equity Loan Plan Account Agreement and Mortgage Note (hereinafter "Obligation") which this mortgage secures and any extension, renewals or modifications of the Obligation and the performance of all covenants, conditions and agreements which are contained in said Obligation and which are contained in said Mortgage, and to the extent not prohibited by law, costs and expenses of enforcement. It is the intent hereof to secure payment of said obligation whether the entire or a partial principal amount shall have been advanced to the Mortgagor at the date hereof or at a later date not greater than twenty (20) years from the date hereof, or having been advanced, in part or in full, shall have been repaid, in part or in full, and further advances made at a later date not greater than twenty (20) years from the date hereof. All such advances shall have the same priority as if made at the time of execution of this mortgage. Lender is obligated to make such advances, subject to certain conditions contained in the Obligation. At no time shall this mortgage secure a principal sum

After recording, return to:



**First Financial Bank**  
1305 Main Street, P.O. Box 226  
Stevens Point, WI 54481

DEPT-01 RECORDING \$29.00  
140003 TRAN 6442 10/15/96 09:37:00  
APR 01 2 01 \*--PA--781871  
COOK COUNTY RECORDER

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in excess of the sum specified in the opening paragraph of this mortgage, provided that interest and any sums advanced by Lender to protect the security are secured by this mortgage notwithstanding the foregoing limitation.

**5. Variable Interest Rate.** The Obligation this Mortgage secures provides for a variable interest rate.

**6. Taxes.** Mortgagor shall pay before they become delinquent all taxes, assessments and other charges which may be levied or assessed against the Property, and upon demand of Lender deliver to Lender receipts showing timely payment.

**7. Insurance.** Mortgagor shall keep the improvements on the Property insured against direct loss or damage occasioned by fire and extended coverage perils and, if required by applicable law or by lender, flood. The policies shall contain the standard mortgage clause in favor of Lender.

All proceeds from such insurance shall be applied, at Lender's option, to the outstanding balance of the Obligation or to the restoration of the improvements on the Property. In the event of foreclosure of this mortgage or other transfer of title to the Property in extinguishment of the indebtedness secured hereby, all right, title and interest of Mortgagor in and to any insurance then in force shall pass to the Purchaser of Grantee.

**8. Mortgagor's Covenants.** Mortgagor covenants:

- (a) **Condition and Repair.** To keep the Property in good and tenable condition and repair.
- (b) **Liens.** To keep the Property free from liens and encumbrances superior to the lien of this Mortgage.
- (c) **Waste.** Not to commit waste or permit waste to be committed upon the Property.
- (d) **Alteration or Removal.** Not to remove, demolish or materially alter any part of the Property, without Lender's prior written consent.
- (e) **Prior Mortgage.** To pay all sums due and owing and otherwise to fully and timely perform all obligations under any prior mortgage encumbering the Property and to waive and decline any and all additional loans or advances which may be available or to which Mortgagor may be entitled under any prior mortgage, unless the Lender's prior written consent to such loan or advance is obtained.
- (f) **Condominiums or PUD.** If this Mortgage is on a unit in a condominium project or a planned unit development, Mortgagor shall promptly perform all of Mortgagor's obligations under the declaration or covenants creating or governing the condominium project or planned unit development, and the by-laws, regulations and other documents of the condominium project or planned unit development, including any amendments. If a condominium or planned unit development rider is executed by Mortgagor and recorded together with this Mortgage, the covenants and agreements of that rider shall become a part of this Mortgage as if the rider were included in this document itself.

**9. Authority of Lender to Perform for Mortgagor.** If Mortgagor fails to perform any of Mortgagor's duties set forth in this Mortgage, Lender may, after giving Mortgagor written notice and a reasonable opportunity to perform, perform the duties or cause them to be performed, included without limitation signing Mortgagor's name or paying any amount so required, and the cost shall be due on demand and secured by this Mortgage, bearing interest at the rate from time to time in effect for the Obligation, computed from the date of expenditure by Lender to the date of payment by Mortgagor.

**10. Transfer of Mortgagor's Interest in the Property.** If all or any part of the Property or an interest therein or in any Trust holding title to the Property is sold or transferred without Lender's prior written consent, Lender may at Lender's option, without notice unless notice is required by applicable law, declare all sums secured by this Mortgage to be immediately due and payable, subject to any opportunity to cure required by applicable law. This option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Mortgage.

**11. Default and Remedies.** If the Mortgagor fails to timely perform any of Mortgagor's agreements or duties contained in this Mortgage, or there is any other default under any Obligation secured by this Mortgage, then Lender may exercise any one or more remedies available to Lender under any applicable law or under the terms of the Obligation. To the extent provided under the terms of the obligation, these remedies include, but are not limited to, the right of the Lender, after first giving to Mortgagor any notice and opportunity to cure the default required by Sec. 425.105 Wis. Stats. or by any other applicable law, to declare the entire unpaid balance of the Obligation immediately due and payable without any other notice. If Lender exercises this acceleration remedy, the unpaid principal and interest owed on the Obligation, together with all sums paid by Lender as authorized or

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required under this Mortgage or any Obligation, shall be collectible in a suit at law or by foreclosure of this Mortgage by action, or both, or by the exercise of any other remedy available at law or in equity. In the event of foreclosure, Lender may sell the Property at public sale and execute and deliver to the purchasers deeds of conveyance pursuant to applicable law.

**12. Litigation Expense and Foreclosure.** Mortgagor shall, to the extent not prohibited by applicable law, pay all disbursements and reasonable attorney's fees incurred or paid by the Lender in any legal proceeding or dispute in which the Lender may become involved by reason or being a party to this Mortgage or the Obligation. In the event of foreclosure and to the extent not prohibited by applicable law, the Mortgagor shall pay all of the aforesaid expenses in connection therewith together with the expenses of advertising, selling and conveying said Property and cost of procuring all title abstracts, Torrens certificates or title guaranty policies showing the whole title to said property including the foreclosure proceedings.

**13. Assignment of Rents and Leases; Receiver.** Mortgagor assigns and transfers to lender, as additional security for the Obligation, all rents which become or remain due or are paid under any agreement or lease for the use or occupancy of any part or all of the Property. Upon the occurrence of an event of default under this Mortgage or any Obligation, Lender shall be entitled to the rents and may, after giving Mortgagor any notice and opportunity to perform which are required by law, notify any or all tenants to pay directly to Lender all such rents. All such payments shall be applied in such manner as Lender determines to payments required under this Mortgage and the Obligation. This assignment shall be enforceable and Lender shall be entitled to take any action to enforce the assignment (including notice to the tenants to pay directly to lender or the commencement of a foreclosure action) without seeking or obtaining the appointment of a receiver or possession of the Property. Upon the commencement or during the pendency of any action to foreclose this mortgage, or enforce any other remedies of Lender under it, without regard to the adequacy or inadequacy of the Property as security for the Obligation, Mortgagor agrees that the court may appoint a receiver of the Property (including homestead interest) without bond, and may empower as the court may grant until the confirmation of sale, and may order the rents, issues and profits, when so collected, to be held and applied as the court may direct.

**14. Co-Signers.** Any Mortgagor, who co-signs this Mortgage but does not sign for the Obligation secured hereby is co-signing this mortgage only to mortgage, grant and convey that Mortgagor's interest in the Property under the terms of this Mortgage and is not personally liable for payment of the Obligation.

**15. Severability.** Unless otherwise required by law, invalidity or unenforceability of any provision of this Mortgage shall not affect the validity of enforceability of any other provision. This Mortgage shall be governed by and enforced in accordance with the laws of the State of Illinois.

**16. Successors and Assigns.** The obligations of all Mortgagors are joint and several. This Mortgage benefits Lender, its successors and assigns, and binds Mortgagor(s) and their respective heirs, personal representatives, successors and assigns.

**17. Statutory References; Governing Law.** All references in this Mortgage to statutory sections are to those sections as they may be renumbered from time to time. This mortgage shall be interpreted and enforced under and according to the laws of the State of Illinois.

**18. Waiver of Statutory Rights.** To the extent not prohibited by applicable law, Mortgagor shall not and will not apply for or avail himself or herself of any homestead, appraisalment, valuation, redemption, stay, extension, reinstatement or exemption laws, or any so-called "moratorium laws," now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but hereby waive the benefit or such laws and all rights of dower and curtesy. Mortgagor, for himself or herself and all who may claim through or under him or her, waives any and all right to have the Property and estates comprising the Property marshalled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien any order the Property sold as an entirety. Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure, pursuant to the rights herein granted, on Mortgagor's behalf, the trust estate, and all persons beneficially interested therein, and each and every person acquiring any interest in or title to the Property described herein subsequent to the date of this Mortgage, and on behalf of all other persons to the extent permitted by Illinois law.

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19. **Trustee Exculpation.** If this Mortgage is executed by a Trust, the Trustee of such Trust executes this Mortgage as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, and it is expressly understood and agreed by Lender and by every person now or hereafter claiming any right or security hereunder that nothing contained herein or in the Obligation secured by this Mortgage shall be construed as creating any liability on the Trustee personally to pay the Obligation or any interest that may accrue thereon, or any indebtedness accruing hereunder or to perform any covenants either expressed or implied herein contained, all such liability, if any, being expressly waived, and that any recovery of this Mortgage and the Obligation secured hereby shall be solely against and out of the Property hereby conveyed by enforcement of the provisions hereof and of said Obligation, but this waiver shall in no way affect the personal liability of any co-maker, co-signer, endorser or guarantor of said Obligation.

The undersigned acknowledges receipt of an exact and completed copy of this Mortgage.

Signed and Sealed this 16 day of Sept, 19 96.

SEE ATTACHED SHEET FOR ADDITIONAL PROVISIONS

[Signature] (Seal) \_\_\_\_\_ (Seal)

\* ZEV M SHANDALOV

Alias \_\_\_\_\_

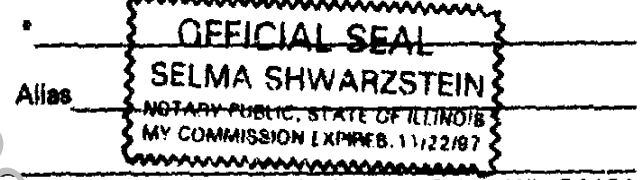
[Signature] (Seal)

\* ANDRIA L SHANDALOV

Alias \_\_\_\_\_

Alias \_\_\_\_\_

[Signature] (Seal)



This instrument was drafted by KELLI L. MILLER  
First Financial Bank, 1305 Main Street, P.O. Box 226, Stevens Point, WI 54481

\*Type or print name signed above.

### ACKNOWLEDGEMENT

STATE OF ILLINOIS )  
 )  
 )SS.  
DUPAGE-KANE County. )

I the undersigned, a Notary Public in and for said county, in the State aforesaid, DO HEREBY CERTIFY THAT

ZEV M SHANDALOV, ANDRIA L SHANDALOV

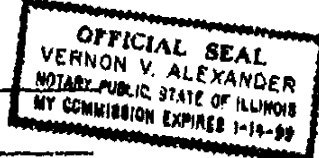
personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument appeared before me this day in person, and acknowledged that he/she/they signed, sealed and delivered the said instrument as his/her/their free and voluntary act for the uses and purpose therein, set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal this

16 day of Sept, 19 96.

[Signature]  
(Notary Public)

Commission Expires: 1-14-98



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EQUITY LOAN PLAN

## PROPERTY DESCRIPTION

6315 N LAWDALE CHICAGO, IL 60659- COOK  
LOT 20 IN BLOCK 4 IN OLIVER SALINGER AND COMPANY'S 7TH KIMBALL BOULEVARD  
ADDITION TO NORTH EDGEWATER, BEING A SUBDIVISION IN THE NORTHEAST  
FRACTIONAL SECTION AND IN THE NORTHWEST FRACTIONAL 1/4 OF SECTION 2,  
TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING  
NORTH OF THE INDIAN BOUNDARY LINE, COOK COUNTY, ILLINOIS.

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