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MORTGAGE (ILLINOIS)

THIS INDENTURE made June 28, 1995, between JOHN W. PAPPAS, of 1115 Dryden Street, Arlington Heights, Illinois, 60007, herein referred to as "Mortgagor", and WILLIAM G. PAPPAS and OLYMPIA PAPPAS, of 3225 Brookdale Lane, Northbrook, Illinois, 60062, herein referred to as "Mortgagee", witnesseth:

96076913

THAT WHEREAS the Mortgagor is justly indebted to the Mortgagee upon the installment note of even date herewith, in the principal sum of FORTY THOUSAND AND 0/100 (\$40,000.00) DOLLARS, payable to the order of and delivered to the Mortgagee, in and by which note the Mortgagors promise to pay the said principal sum and interest at the rate and in installments as provided in said note, with a final payment of the balance on the 1ST day of JULY, in the year 2000, and all of said principal and interest are made payable at such place as the holders may, from time to time, in writing appoint, and in absence of such appointment, then at the office of the Mortgagee at 3225 Brookdale Lane, Northbrook, Illinois

RECORDING 23.00
FEE 0.50
96076913

95 JAN 23 PM 3:34

COOK COUNTY
RECORDER
JESSE WHITE
ROLLING MEADOWS

NOW THEREFORE, the Mortgagor to secure the payment of the said principal sum of money and said interest in accordance with the terms, conditions and provisions of this mortgage, and the performance of the covenants and agreements herein contained, by the Mortgagor to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents CONVEYS AND WARRANTS unto the Mortgagee, and the Mortgagee's successors and assigns, the following described real estate and all of its estate, right, title and interest therein, situate, lying and being in the State of Illinois, and County of Cook, to wit:

UNIT NUMBER 430 "S" IN THE LAKE RUN CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: PART OF THE EAST 40 ACRES OF THE WEST 1/2 OF THE NORTH WEST 1/4 OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE NORTH LINE OF THE SOUTH 1/2 OF THE NORTH WEST 1/4 (EXCEPT THE WEST 40 FEET THEREOF) IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 244B9033 AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

which, with the property hereinafter described, is referred to herein as the "premises".

Permanent Real Estate Index Number: 03-24-100-037-1136
Address: UNIT #430-S, 16 E. OLD WILLOW RD. PROSPECT HEIGHTS, ILLINOIS 60070

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily) and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration and ventilation, including but not limited to screens, window shades, storm doors, windows, floor coverings, inador beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by Mortgagors or their successors or assigns shall be considered as part of the real estate.

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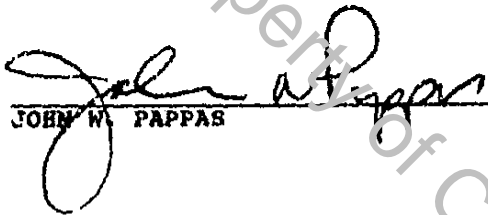
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Mortgagor also hereby grants to the Mortgagee, its successors and assigns, as rights and easements appurtenant to the above described real estate, the rights and easements for the benefit of said property set forth in the declaration of condominium aforesaid. This mortgage is subject to all rights, easements, covenants, conditions, restrictions and reservations contained in said Declaration the same as though the provisions of said Declaration were recited and stipulated at length herein.

TO HAVE AND TO HOLD the premises unto the Mortgagee, and the Mortgagee's 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 the Mortgagors do hereby expressly release and waive.

This Mortgage consists of three pages. The covenants, conditions and provisions appearing on page 3 are incorporated herein by reference and are a part hereof and shall be binding on Mortgagors, their heirs, successors and assigns.

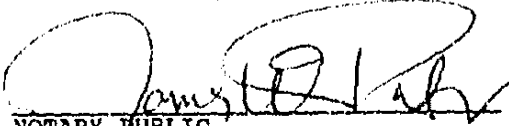


JOHN W. PAPPAS (Seal)

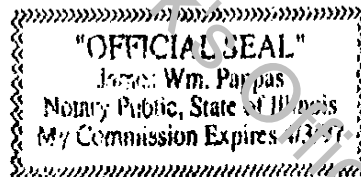
(Seal)

State of Illinois, County of Cook, I, the undersigned, a Notary Public for said County, DO HEREBY CERTIFY that JOHN PAPPAS is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the purposes therein set forth, including the release and waiver of right of homestead.

Given under my hand and seal this 28th day of June, 1965.

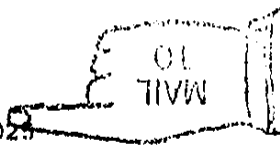


NOTARY PUBLIC



THIS INSTRUMENT PREPARED BY: JAMES WM. PAPPAS,
234 WAUKEGAN RD. GLENVIEW, IL. 60025

MAIL THIS INSTRUMENT TO: JAMES WM. PAPPAS
ATTORNEY AT LAW
234 WAUKEGAN RD.
GLENVIEW, IL. 60025



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