

97338198

INFORMATION REQUESTED BY:

Beverly Bancorporation Loan
Beverly Center
417 S. Wabash
Chicago, IL 60601

WHEN RECORDED MAIL TO:

Beverly Bancorporation Loan
Beverly Center
417 S. Wabash
Chicago, IL 60601

SEPT-01 RECORDING \$37.50
T00011 TRAN 7094 05/14/97 09107100
#2000 #KF #-97-338198
COOK COUNTY RECORDER



FOR RECORDER'S USE ONLY

This Mortgage prepared by: BEVERLY NATIONAL BANK
417 S. WABASH ST
WILMINGTON, IL 60481

RE: TITLE SERVICES # 4823114

378

MORTGAGE

THIS MORTGAGE IS DATED APRIL 23, 1997, between JAMES H EDWARDS and RUTH A EDWARDS, HUSBAND AND WIFE, whose address is 17402 QUEEN MARY LANE, TONLEY PARK, IL 60477 (referred to below as "Grantor"); and Beverly National Bank, whose address is 2811 W. 159th Street, Orland Hills, IL 60452 (referred to below as "Lender").

GRANT OF MORTGAGE. For valuable consideration, Grantor releases, 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 28 IN QUEEN'S COURT SUBDIVISION IN THE SOUTH 1/2 OF THE SOUTH EAST 1/4 OF SECTION 28, TOWNSHIP 28 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 17402 QUEEN MARY LANE, TONLEY PARK, IL 60477. The Real Property tax identification number is 27-26-403-007.

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.

DEFINITIONS. The following words shall have the following meanings when used in this Mortgage. Terms not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Uniform Commercial Code. All references to dollar amounts shall mean amounts in lawful money of the United States of America.

Credit Agreement. The words "Credit Agreement" mean the revolving line of credit agreement dated April 23, 1997, between Lender and Grantor with a credit limit of \$70,001.00, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the Credit Agreement. The interest rate under the Credit Agreement is a variable interest rate based upon an index. The index currently is 0.500% per annum. The Credit Agreement has tiered rates and the rate that applies to Grantor depends on Grantor's credit limit. The interest rate to be applied to the credit limit shall be at a rate 0.500 percentage

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points above the index for a credit limit of \$25,000.00 and under, at a rate equal to the index for a credit limit of \$25,000.01 to \$70,000.00, and at a rate equal to the index for a credit limit of \$70,000.01 and above, subject however to the following maximum rate. (Under no circumstances shall the lowest rate be more than the lesser of 18.00% per annum or the maximum rate allowed by applicable law.)

Existing indebtedness. The words "Existing indebtedness" mean the indebtedness described below in the Existing Indebtedness section of the Mortgage.

Grantor. The word "Grantor" means JAMES H EDWARDS and RUTH A EDWARDS. The Grantor in the mortgage under this mortgage.

Guarantor. The word "Guarantor" means and includes without limitation each and all of the guarantors, parties, and accommodation parties in connection with the indebtedness.

Improvements. The word "Improvements" means and includes without limitation all existing and future improvements, alterations, additions, structures, buildings, structures, mobile homes attached on the Real Property, fixtures, electrical, plumbing, and other construction on the Real Property.

Indebtedness. The word "Indebtedness" means all principal and interest payable under the Credit Agreement and any amounts advanced or advanced by Lender to discharge obligations of Grantor or expenses incurred by Lender to enforce obligations of Grantor under the Mortgage, together with interest on such amounts as provided in the Mortgage. Indebtedness includes, without limitation, the Mortgage secured a revolving line of credit and shall include not only the amount which Lender has presently advanced to Grantor under the Credit Agreement, but also any amounts which Lender may advance to Grantor under the Credit Agreement within twenty (20) years from the date of the Mortgage to the same extent as if such advance were made as of the date of the execution of the Mortgage. The revolving line of credit obligates Lender to make advances to Grantor or so long as Grantor complies with all the terms of the Credit Agreement and Related Documents. Lender's advances may be made, repaid, and re-advanced from time to time, subject to the limitation that the total outstanding balance outstanding at any one time, not including finance charges on such balance at a fixed or variable rate or sum as provided in the Credit Agreement, any temporary overages, other charges, and any amounts advanced or advanced as provided in the paragraph, shall not exceed the Credit Limit as provided in the Credit Agreement. It is the intention of Grantor and Lender that this Mortgage secure the balance outstanding under the Credit Agreement from time to time here and up to the Credit Limit as provided above and any intermediate balance. At no time shall the principal amount of indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed \$212,000.00.

Lender. The word "Lender" means Beverly National Bank, its successors or assigns. The Lender in the mortgage under this mortgage.

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 Real Property.

Personal Property. The word "Personal Property" means all equipment, fixtures, and other articles of personal property now or hereafter owned by Grantor, and now or hereafter attached or added to the Real Property, together with all accessories, parts, and additions to, all replacements of, and all addendums to, any article of such property, and together with all proceeds (including without limitation all insurance proceeds and proceeds of premium) from any sale or other disposition of the Property.

Real Property. The word "Real Property" means the Real Property and the Personal Property.

Related Documents. The words "Related Documents" mean and include without limitation all promissory notes, credit agreements, loan agreements, environmental agreements, guarantees, security agreements, mortgages, deeds of trust, and all other instruments, agreements and documents, whether now or hereafter made. The word "Related Documents" means all present and future taxes, revenues, income, taxes, royalties, profits, and

Other Benefits derived from the Property.

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 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 PROPERTY, TO THE EXTENT OF THE MAXIMUM AMOUNT SECURED HEREBY. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Mortgage, Grantor shall pay to Lender all amounts secured by this Mortgage as they become due, and shall strictly perform all of Grantor's obligations under the Note.

POSSESSION AND MAINTENANCE OF THE PROPERTY. Grantor agrees that Grantor's possession and use of the Property shall be governed by the following provisions:

Possession and Use. Until in default, Grantor may remain in possession and control of and operate and manage the Property and collect the Rents from the Property.

Duty to Maintain. Grantor shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Hazardous Substances. The terms "hazardous waste," "hazardous substance," "disposal," "release," and "threatened release," as used in this Mortgage, shall have the same meanings as set forth in the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-469 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., or other applicable state or Federal laws, rules, or regulations adopted pursuant to any of the foregoing. The terms "hazardous waste" and "hazardous substance" shall also include, without limitation, petroleum and petroleum by-products or any fraction thereof and effluents. Grantor represents and warrants to Lender that: (a) During the period of Grantor's ownership of the Property, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any hazardous waste or substance by any person on, under, about or from the Property; (b) Grantor has no knowledge of, or reason to believe, that there has been, except as previously disclosed to and acknowledged by Lender in writing, (i) any use, generation, manufacture, storage, treatment, disposal, release, or threatened release of any hazardous waste or substance on, under, about or from the Property by any prior owners or occupants of the Property or (ii) any actual or threatened litigation or claims of any kind by any person relating to such matters; and (c) Except as previously disclosed to and acknowledged by Lender in writing, (i) neither Grantor nor any tenant, contractor, agent or other authorized user of the Property shall use, generate, manufacture, store, treat, dispose of, or release any hazardous waste or substance on, under, about or from the Property and (ii) any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations and ordinances, including without limitation those laws, regulations, and ordinances described above. Grantor authorizes Lender and its agents to enter upon the Property to make such inspections and tests, at Grantor's expense, as Lender may deem appropriate to determine compliance of the Property with this section of the Mortgage. Any inspections or tests made by Lender shall be for Lender's purposes only and shall not be construed to create any responsibility or liability on the part of Lender to Grantor or to any other person. The representations and warranties contained herein are based on Grantor's due diligence in investigating the Property for hazardous waste and hazardous substances. Grantor hereby (i) releases and waives any future claims against Lender for indemnity or contribution in the event Grantor becomes liable for cleanup or other costs under any applicable laws, and (ii) agrees to indemnify and hold harmless Lender against any and all claims, losses, damages, penalties, and expenses which Lender may directly or indirectly sustain or suffer resulting from a breach of this section of the Mortgage or as a consequence of any use, generation, manufacture, storage, disposal, release or threatened release occurring prior to Grantor's ownership or interest in the Property, whether or not the same was or should have been known to Grantor. The provisions of this section of the Mortgage, including the obligation to indemnify, shall survive the payment of the indebtedness and the satisfaction and extinguishment of the lien of this Mortgage and shall not be affected by Lender's acquisition of any interest in the Property, whether by foreclosure or otherwise.

Nuisance, Waste. Grantor shall not cause, conduct or permit any nuisance nor commit, permit, or suffer any dumping of or waste on or to the Property or any portion of the Property. Without limiting the generality of the foregoing, 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.

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, Lender may require Grantor to make arrangements satisfactory to Lender to replace such improvements with improvements of at least equal value.

Lender's Right to Enter. Lender and its agents and representatives may enter upon the Real Property at all reasonable times to attend to Lender's interests and to inspect the Property for purposes of Grantor's compliance with the terms and conditions of this Mortgage.

Compliance with Governmental Requirements. Grantor shall promptly comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the use or occupancy of the

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Application of proceeds. Grantor shall promptly notify Lender of any loss or damage to the Property. Lender may, at its option, apply the proceeds to the reduction of the indebtedness, payment of any non-specified property, or the restoration and repair of the Property.

Insurance of mortgage. Grantor shall procure and maintain policies of fire insurance with standard coverage endorsements on a replacement basis for the full mortgage value covering all improvements on the Real Property in an amount sufficient to meet replacement cost of such improvements. Grantor shall also procure and maintain policies of fire insurance with standard coverage endorsements on a replacement basis for the full mortgage value covering all improvements on the Real Property in an amount sufficient to meet replacement cost of such improvements. Grantor shall also procure and maintain policies of fire insurance with standard coverage endorsements on a replacement basis for the full mortgage value covering all improvements on the Real Property in an amount sufficient to meet replacement cost of such improvements. Grantor shall also procure and maintain policies of fire insurance with standard coverage endorsements on a replacement basis for the full mortgage value covering all improvements on the Real Property in an amount sufficient to meet replacement cost of such improvements.

PROPERTY DAMAGE INSURANCE. The following provisions relating to insuring the Property are a part of the mortgage.

Of such improvements. Lender shall advance amounts necessary to Lender for the cost of such improvements. Lender shall advance amounts necessary to Lender for the cost of such improvements. Lender shall advance amounts necessary to Lender for the cost of such improvements. Lender shall advance amounts necessary to Lender for the cost of such improvements.

Notice of completion. Grantor shall notify Lender in writing within (15) days of completion of any work to be completed on the Property. Grantor shall notify Lender in writing within (15) days of completion of any work to be completed on the Property. Grantor shall notify Lender in writing within (15) days of completion of any work to be completed on the Property. Grantor shall notify Lender in writing within (15) days of completion of any work to be completed on the Property.

Evidence of payment. Grantor shall upon demand furnish to Lender satisfactory evidence of payment of the mortgage. Grantor shall upon demand furnish to Lender satisfactory evidence of payment of the mortgage. Grantor shall upon demand furnish to Lender satisfactory evidence of payment of the mortgage. Grantor shall upon demand furnish to Lender satisfactory evidence of payment of the mortgage.

Grantor shall name Lender as an additional donee under all irrevocable trusts created by the grantor. Grantor shall name Lender as an additional donee under all irrevocable trusts created by the grantor. Grantor shall name Lender as an additional donee under all irrevocable trusts created by the grantor. Grantor shall name Lender as an additional donee under all irrevocable trusts created by the grantor.

Grantor may without payment of any tax, assessment, or other in connection with a good conscience referred to below, and except as otherwise provided in the following paragraphs. Grantor may without payment of any tax, assessment, or other in connection with a good conscience referred to below, and except as otherwise provided in the following paragraphs. Grantor may without payment of any tax, assessment, or other in connection with a good conscience referred to below, and except as otherwise provided in the following paragraphs. Grantor may without payment of any tax, assessment, or other in connection with a good conscience referred to below, and except as otherwise provided in the following paragraphs.

Payment. Grantor shall pay when due the principal and interest on the mortgage. Grantor shall pay when due the principal and interest on the mortgage. Grantor shall pay when due the principal and interest on the mortgage. Grantor shall pay when due the principal and interest on the mortgage.

TAXES AND LEND. The following provisions relating to the taxes and fees on the Property are a part of the mortgage.

By Lender if such statute is provided by federal law or by state law. By Lender if such statute is provided by federal law or by state law. By Lender if such statute is provided by federal law or by state law. By Lender if such statute is provided by federal law or by state law.

ONE OR SALE - CONSENT BY LENDER. Lender may, at its option, declare immediately due and payable the amount secured by the 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. Lender may, at its option, declare immediately due and payable the amount secured by the 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.

Lender elects to apply the proceeds to restoration and repair. Grantor shall repair or replace the damaged or damaged improvements in a manner satisfactory to Lender. Lender shall, upon satisfactory proof of such repairs, 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 prepay 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.

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 trustee's sale or other sale held under the provisions of this Mortgage, or at any foreclosure sale of such Property.

Compliance with Existing Indebtedness. During the period in which any Existing Indebtedness described herein is in effect, compliance with the insurance provisions contained in the instrument evidencing such Existing 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 become 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 Existing Indebtedness.

LIABILITIES 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 reasonably be expected to 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 shall bear interest at the rate or rates set forth in the Credit Agreement from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses, at Lender's option, will (a) be payable on demand, (b) be added to the balance of the credit line 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 Credit Agreement, or (c) be treated as a balloon payment which will be due and payable at the Credit Agreement'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 curing the default so as to bar Lender from any remedy that it otherwise would have had.

OWNERSHIP; DEFENSE OF TITLE. The following provisions relating to ownership of the Property are a part of this Mortgage.

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 or 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.

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 questions Grantor's title or the interest of Lender under this Mortgage, Grantor shall defend the action at Grantor's expense. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of Lender's own choice, and Grantor will deliver, or cause to be delivered, to Lender such instruments as Lender may request from time to time to permit such participation.

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.

EXISTING INDEBTEDNESS. The following provisions concerning existing indebtedness (the "Existing Indebtedness") are a part of this Mortgage.

Priority Lien. The lien of this Mortgage securing the Indebtedness may be secondary and inferior to an existing lien. Grantor expressly covenants and agrees to pay, or see to the payment of, the Existing Indebtedness and to prevent any default on such indebtedness, any default under the instruments evidencing such indebtedness, or any default under any security documents for such indebtedness.

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. Grantor shall neither request nor accept any future advances under any such security agreement without the prior written consent of Lender.

CONDEMNATION. The following provisions relating to condemnation of the Property are a part of this Mortgage.

Disposition of Net Proceeds. If all or any part of the Property is condemned by eminent domain proceedings or by any proceeding or purchase in lieu of condemnation, Lender may at its election require that all or any portion of the net proceeds of the award be applied to the Indebtedness or the repair or restoration of the Property. The net proceeds of the award shall mean the award after payment of all reasonable costs, expenses, and attorneys' fees incurred by Lender in connection with the condemnation.

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 the nominal party in such proceeding, but Lender shall be entitled to participate 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

Full Performance. If Grantor pays at the indebtedness when due, satisfies the credit account, and...
Mortgage-in-Fact. If Grantor fails to do any of the things referred to in the preceding paragraph...

Further Assurances. At any time, and from time to time, upon the part of Lender, Grantor will make, execute...
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Mortgage-in-Fact. If Grantor fails to do any of the things referred to in the preceding paragraph...

which as if that amount never had been originally received by Lender, and Grantor shall be bound by any judgment, decree, order, settlement or compromise relating to the indebtedness or to this Mortgage.

DEFAULT. Each of the following, at the option of Lender, shall constitute an event of default ("Event of Default") under this Mortgage: (a) Grantor commits fraud or makes a material misrepresentation at any time in connection with the credit line account. This can include, for example, a false statement about Grantor's income, assets, liabilities, or any other aspects of Grantor's financial condition. (b) Grantor does not meet the repayment terms of the credit line account. (c) Grantor's action or inaction adversely affects the collateral for the credit line account or Lender's rights in the collateral. This can include, for example, failure to maintain required insurance, waste or destructive use of the dwelling, failure to pay taxes, death of all persons liable on the account, transfer of title or sale of the dwelling, creation of a lien on the dwelling without Lender's permission, foreclosure by the holder of another lien, or the use of funds or the dwelling for prohibited purposes.

RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of any Event of Default and at any time thereafter, Lender, at its option, may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law.

Acceleration of Indebtedness. Lender shall have the right at its option without notice to Grantor to declare the entire indebtedness immediately due and payable, including any prepayment penalty which Grantor would be required to pay.

UCC Remedies. With respect to all or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Uniform Commercial Code.

Collect Rents. Lender shall have the right, without notice to Grantor, to take possession of the Property and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the indebtedness. In furtherance of this right, Lender may require any tenant or other user of the Property to make payments of rent or use fees directly to Lender. If the Rents are collected by Lender, then Grantor irrevocably designates Lender as Grantor's attorney-in-fact to endorse instruments received in payment thereof in the name of Grantor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph through or by another person, by agent, or through a receiver.

Mortgagee in Possession. Lender shall have the right to be placed as mortgagee in possession or to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property pending foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the costs of the receivership, against the indebtedness. The appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Judicial Foreclosure. Lender may obtain a judicial decree foreclosing Grantor's interest in all or any part of the Property.

Deficiency Judgment. If permitted by applicable law, Lender may obtain a judgment for any deficiency remaining in the indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this section.

Other Remedies. Lender shall have all other rights and remedies provided in this Mortgage or the Credit Agreement or available at law or in equity.

Sale of the Property. To the extent permitted by applicable law, Grantor hereby waives any and all right to have the property marshalled. In exercising its rights and remedies, Lender shall be entitled to sell all or any part of the Property together or separately, in one sale or by separate sales. Lender shall be entitled to bid at any public sale on all or any portion of the Property.

Notice of Sale. Lender shall give Grantor reasonable notice of the time and place of any public sale of the Personal Property or of the time after which any private sale or other intended disposition of the Personal Property is to be made. Reasonable notice shall mean notice given at least ten (10) days before the time of the sale or disposition.

Waiver; Election of Remedies. A waiver by any party of a breach of a provision of this Mortgage shall not constitute a waiver of or prejudice the party's rights otherwise to demand strict compliance with that provision or any other provision. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or take action to perform an obligation of Grantor under this Mortgage after failure of Grantor to perform shall not affect Lender's right to declare a default and exercise its remedies under this Mortgage.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Mortgage, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and on any appeal. Whether or not any court action is involved, all reasonable expenses incurred by Lender that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the indebtedness payable on demand and shall bear interest from the date of expenditure until repaid at the rate provided for in the Credit Agreement. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses whether or not there is a lawsuit, including attorneys' fees for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees, and title insurance, to the extent

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NOTE: THIS NOTE REFLECTS AN INTEREST RATE OF 12% FOR THE AMOUNTS OF PRINCIPAL AND INTEREST. THIS IS DUE TO A LIMITATION OF THE DOCUMENTATION PROGRAM. PLEASE CHECK WITH YOUR LENDER FOR THE CORRECT INTEREST RATE. THE RATE WILL BE CORRECTLY ADMINISTERED AS STATED IN THE NOTE.

GENERAL PROVISIONS. This Mortgage is made this 1st day of May, 1987, between Grand Guaranty Mortgage, Lender, and the Borrowers named herein. This Mortgage is made in full satisfaction of the debt set forth in the promissory note to which this Mortgage is attached, and shall constitute a lien in favor of Lender upon the property described in the promissory note. This Mortgage shall be binding upon and inure to the benefit of the parties and their heirs, assigns and assigns, and shall be enforceable in any court of competent jurisdiction. This Mortgage shall be binding upon and inure to the benefit of the parties and their heirs, assigns and assigns, and shall be enforceable in any court of competent jurisdiction.

ASSIGNMENT. The Borrowers agree to assign and convey to Lender all of their right, title and interest in and to the property described in the promissory note, together with all fixtures and improvements thereon, and shall execute and deliver to Lender all such instruments as may be necessary to carry out the intent of this Mortgage. The Borrowers shall be bound by the terms and conditions of this Mortgage, and shall be liable for the payment of the debt secured by this Mortgage. The Borrowers shall be bound by the terms and conditions of this Mortgage, and shall be liable for the payment of the debt secured by this Mortgage.

APPLICABLE LAW. This Mortgage shall be governed by the laws of the State of California. The Borrowers shall be bound by the terms and conditions of this Mortgage, and shall be liable for the payment of the debt secured by this Mortgage. The Borrowers shall be bound by the terms and conditions of this Mortgage, and shall be liable for the payment of the debt secured by this Mortgage.

AMENDMENTS. The Borrowers agree to execute and deliver to Lender all such instruments as may be necessary to carry out the intent of this Mortgage. The Borrowers shall be bound by the terms and conditions of this Mortgage, and shall be liable for the payment of the debt secured by this Mortgage. The Borrowers shall be bound by the terms and conditions of this Mortgage, and shall be liable for the payment of the debt secured by this Mortgage.

NOTICE TO GRANTEE AND OTHER PARTIES. Any notice under this Mortgage, including without limitation any notice of default and any notice of sale to Grand Guaranty Mortgage, shall be in writing, and shall be given to the address shown in the promissory note. Any notice may be given by first-class mail, return receipt requested, or by any other means which provides for a record of the notice. Grand Guaranty Mortgage shall be deemed to have received any notice given to the address shown in the promissory note, and shall be bound by the terms and conditions of this Mortgage.

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04-29-1997
Loan No 880432

MORTGAGE
(Continued)

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EACH GRANTEE ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE, AND EACH GRANTEE AGREES TO ITS TERMS.

GRANTEE:

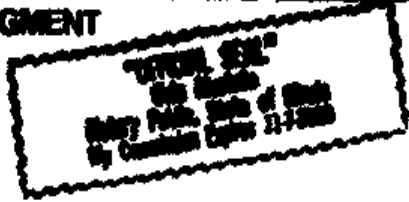
① James H Edwards
JAMES H EDWARDS

② Ruth A Edwards
RUTH A EDWARDS

INDIVIDUAL ACKNOWLEDGMENT

STATE OF ILLINOIS

COUNTY OF Cook



On this day before me, the undersigned Notary Public, personally appeared JAMES H EDWARDS and RUTH A EDWARDS, HUSBAND AND WIFE, to me known to be the individuals described in and who executed the Mortgage, and acknowledged that they signed the Mortgage as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 29 day of April, 1997

By Daniel M. ... Residing at 3811 W 150th Street

Notary Public in and for the State of ILLINOIS

My commission expires 11-1-2000

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