

Home Equity Line of Credit  
Revolving Credit Mortgage

THIS MORTGAGE IS dated as of July 22 1991

and is between Melvyn W. Erickson and Carol A. Erickson, his wife ("Mortgagor")  
and Old Kent Bank - Chicago, 233 South Wacker Drive, Chicago, Illinois ("Mortgagee")

WITNESSETH

Mortgagor has executed a Home Equity Line of Credit Revolving Credit Note, dated of even date herewith and payable to the order of the Mortgagee (the "Note"), in the principal amount of **Thirty Thousand & 00/100\*\***

Dollars (\$ 30,000.00 ) (the "Credit Limit").  
Interest on the Note shall be calculated and payable as provided therein. The entire unpaid balance of principal and interest shall be due and payable five (5) years after the date of this Mortgage. The Note and this Mortgage are made pursuant to a certain Home Equity Line of Credit Agreement and Federal Truth in Lending Disclosures, dated of even date herewith (the "Loan Agreement"), between Mortgagor and Mortgagee.

To secure payment of the indebtedness evidenced by the Note and the Liabilities (defined below), including any and all renewals and extensions of the Note and the Loan Agreement, Mortgagor does by these presents CONVEY, WARRANT and MORTGAGE unto Mortgagee, all of Mortgagor's estate, right, title and interest in the real estate situated, lying and being in the County of Cook and State of Illinois, legally described as follows:

**Lot Fifteen (15) in Block 1, in Arthur T. McIntosh & Co.'s Mission Hills Estates, being a Subdivision of the South Half (1/2) of the Southeast Quarter (1/4) and that part of the South Half (1/2) of the Southwest Quarter (1/4) which lies East of Sanders Road of Section 7, Township 42 North, Range 17, East of the Third Principal Meridian, in Cook County, Illinois, according to the plat registered as Document Number 1282197.**

Property Index No. 04 07 403 015

Property Address 3802 Maple Avenue

Northbrook, Illinois 60062

which is referred to herein as the "Premises," together with all improvements, buildings, tenements, hereditaments, appurtenances, gas, oil, minerals, easements located in, on, over or under the Premises, and all types and kinds of fixtures, apparatus, machinery and equipment, including without limitation, all of the foregoing used to supply heat, gas, air conditioning, water, light, power, refrigeration or ventilation (whether single units or centrally controlled) and all screens, window shades, storm doors and windows, floor coverings, awnings, stoves and water heaters, whether now on or in the Premises or hereafter erected, installed or placed on or in the Premises, and whether or not physically attached to the Premises. The foregoing items are and shall be deemed a part of the Premises and a portion of the security for the Liabilities.

Further, Mortgagor does hereby pledge and assign to Mortgagee, all leases, written or verbal, rents, issues and profits of the Premises, including without limitation, all rents, issues, profits, revenues, royalties, bonuses, rights and benefits due, payable or accruing, and all deposits of money as advance rent or for security, under any and all present or future leases of the Premises, together with the right, but not the obligation, to collect, demand, sue for and recover the same when due or payable. Mortgagee by acceptance of this Mortgage agrees, as a personal covenant applicable to Mortgagor only, and not as a limitation or condition hereof and not available to anyone other than Mortgagor, that until a Default shall occur or an event shall occur, which under the terms hereof shall entitle Mortgagee the right to foreclose this Mortgage, Mortgagor may collect, receive and enjoy such avals.

The Note evidences a revolving credit as defined in Illinois Revised Statutes Chapter 17, Paragraph 6-405. The lien of this Mortgage secures payment of any existing indebtedness and future advances made pursuant to the Note, to the same extent as if such future advances were made on the date of the execution of this Mortgage, without regard to whether or not there is any advance made at the time this Mortgage is executed and without regard to whether or not there is any indebtedness outstanding at the time any advance is made. All advances hereunder shall have the same priority.

Mortgagor does hereby expressly waive and release all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois.

Further, Mortgagor covenants and agrees as follows:

1. Mortgagor shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Premises which may become damaged or be destroyed, (b) keep the Premises in good condition and repair, without waste, and, except for this Mortgage, keep the Premises free from any encumbrances, security interests, liens, mechanics' liens or claims for lien, (c) pay when due any indebtedness which may be secured by a lien or charge on the Premises, and upon request exhibit satisfactory evidence of the discharge of such lien or charge to Mortgagee; (d) complete within a reasonable time any building or buildings now

or at any time in process of construction upon the Premises; (e) comply with all requirements of all laws or municipal ordinances with respect to the Premises and the use of the Premises; (f) make no material alterations in the Premises, except as required by law or municipal ordinance, unless such alterations have been previously approved in writing by Mortgagee; and (g) refrain from impairing or diminishing the value of the Premises.

2. Mortgagor shall pay, when due and before any penalty attaches, all general taxes, special taxes, special assessments, water taxes or charges, drainage taxes or charges, sewer service taxes or charges, and other taxes, assessments or charges against the Premises. Mortgagor shall, upon written request, furnish to Mortgagee duplicate paid receipts for such taxes, assessments and charges. To prevent Default hereunder, Mortgagor shall pay in full under protest, in the manner provided by statute, any tax assessment or charge which Mortgagee may desire to contest prior to such tax, assessment or charge becoming delinquent.

3. Upon the request of Mortgagee, Mortgagor shall deliver to Mortgagee all original leases of all or any portion of the Premises, together with assignments of such leases from Mortgagor to Mortgagee, which assignments shall be in form and substance satisfactory to Mortgagee; Mortgagor shall not, without Mortgagee's prior written consent, procure, permit or accept any prepayment, discharge or compromise of any rent or release any tenant from any obligation, at any time while the indebtedness secured hereby remains unpaid.

4. Any award of damages resulting from condemnation proceedings, exercise of the power of eminent domain, or the taking of the Premises for public use are hereby transferred, assigned and shall be paid to Mortgagee, and such awards or any part thereof may be applied by Mortgagee, after the payment of all of Mortgagee's expenses, including costs and legal fees, to the reduction of the indebtedness secured hereby and Mortgagee is hereby authorized, on behalf and in the name of Mortgagor, to execute and deliver valid acquittances and to appeal from any such award.

5. No remedy or right of Mortgagee hereunder or under the Loan Agreement shall be exclusive. Each right or remedy of Mortgagee with respect to the Liabilities, this Mortgage or the Premises shall be in addition to every other remedy or right now or hereafter existing at law or in equity. No delay by Mortgagee in exercising, or omitting to exercise, any remedy or right accruing on Default shall impair any such remedy or right, or shall be construed to be a waiver of any such Default, or acquiescence therein, or shall affect any subsequent Default of the same of a different nature. Every such remedy or right may be exercised concurrently or independently, and when and as often as may be deemed expedient by Mortgagee.

6. Mortgagor shall maintain, with respect to the Premises and all buildings and improvements now or hereafter situated on the Premises, property damage insurance which shall cover, without limitation, loss or damage by fire, lightning, windstorm, vandalism and malicious damage and such other hazards as may from time to time be designated by Mortgagee. If the Premises is located in a flood hazard zone, Mortgagor shall keep all buildings and improvements now or hereafter situated on the Premises insured against loss or damage by flood. Each insurance policy shall be for an amount sufficient to pay in full the cost of replacing or repairing the buildings and improvements on the Premises, which amount shall in no event be less than the sum of the principal amount of the Note and the principal amount of all prior notes secured in whole or in part by the Premises. Mortgagor shall also obtain liability insurance with respect to the Premises in an amount which is acceptable to Mortgagee. All policies shall be issued by companies satisfactory to Mortgagee and Mortgagor shall deliver same to Mortgagee. Each insurance policy shall be payable, in case of loss or damage, to Mortgagee. Each insurance policy shall contain a lender's loss payable clause or endorsement, in form and substance satisfactory to Mortgagee. In the event that Mortgagor fails to provide any such required insurance, or if such insurance is not acceptable to Mortgagee, Mortgagee may obtain such insurance and the cost thereof shall be paid by Mortgagor as provided in the Loan Agreement. In case of insurance about to expire, Mortgagor shall deliver to Mortgagee renewal policies not less than ten days prior to the respective dates of expiration. Each insurance policy shall not be cancellable by the insurance company without at least 30 days' prior written notice to Mortgagee.

7. Upon Default by Mortgagor hereunder, Mortgagee may, but is not required to, make any payment or perform any act required of Mortgagor hereunder in any form and manner deemed expedient by Mortgagee, and Mortgagee may, but is not required to, make full or partial payments of principal or interest on any encumbrances, liens or security interests affecting the Premises and Mortgagee may purchase, discharge, compromise or settle any tax lien or other lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting the Premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including legal fees, and any other funds advances by Mortgagee to protect the Premises or the lien hereof, plus reasonable compensation to Mortgagee for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at a per annum rate equivalent to the past maturity rate set forth in the Note. Inaction of Mortgagee shall under no circumstances be considered a waiver of any right accruing to Mortgagee on account of any Default hereunder on the part of the Mortgagor.

8. If Mortgagee makes any payment authorized by this Mortgage relating to taxes, assessments, charges, liens, security interests or encumbrances, Mortgagee may do so according to any bill, statement or estimate received from the appropriate party claiming such funds without inquiry into the accuracy or validity of such bill, statement or estimate or into the validity of the lien, encumbrance, security interest, tax, assessment, sale, forfeiture, tax lien or claim of any of the foregoing.

NOTE IDENTIFIED

APPROVAT OF NO US TAX HEREAT

CHICAGO ILLINOIS

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