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Savings and Loan Association

81-57-582L

## MIDLAND FEDERAL EQUITY CREDIT LINE MORTGAGE



Doc#: 0329535079  
Eugene "Gene" Moore Fee: \$32.00  
Cook County Recorder of Deeds  
Date: 10/22/2003 07:53 AM Pg: 1 of 5

LOC # 65-312182

This Mortgage, is made this 20th day of August, 16 2003, between the Mortgagor,

CAROL A. STEFKA, SINGLE NEVER MARRIED

(herein "Borrower"), and the Mortgagee MIDLAND FEDERAL SAVINGS AND LOAN ASSOCIATION, a federally chartered savings and loan association, whose address is 8929 S. Harlem, Bridgeview, Illinois 60455 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of TWENTY FIVE THOUSAND AND

NO/100 Dollars, (\$ 25,000.00) Dollars, ("Maximum Loan Amount"), or so much of that sum as may be advanced pursuant to the obligation of Lender (whichever is lesser), and evidenced by Borrower's Note payable to the order of the Lender and dated the same date as this mortgage (the "Note"), providing for monthly payments of principal and/or interest and, with the balance of the indebtedness, if not sooner paid, due and payable on August 1, 2008.

TO SECURE to Lender the repayment of the indebtedness evidenced by the Note, (including, but not limited to, such obligatory future advances ("Future Advances") as are described in paragraph 18 hereof), the payment of all sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, grant and convey to Lender the property legally described below or in the attached Exhibit "A" located in the County of COOK

State of Illinois, which has the address of 9236 S. 85th Avenue  
23-02-308-007-0000 Hickory Hills, IL 60457  
("Property Index Number").

LOT 55 IN COEY'S WESTERN SUBDIVISION FIRST ADDITION, A SUBDIVISION OF PART OF THE EAST 829 FEET OF THE SOUTHWEST 1/4, OF SECTION 2, TOWNSHIP 37 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property".

Borrower covenants that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, that the Property is unencumbered with the exception of those items, if any, listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property, and that Borrower will

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warrant and defend generally the title to the Property against all claims and demands, subject to any encumbrances, declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest.** Borrower shall promptly pay when due, without set-off, recoupment, or deduction, the principal of and the interest on the indebtedness evidenced by the Note, and late charges as provided in the Note, including the principal of and interest on any Future Advances secured by this Mortgage.

2. **Application of Payments.** All payments received by Lender under the Note and paragraph 1 hereof shall be applied by Lender first in payment of interest due on the Note, then to the principal of the Note, including any amounts considered as added thereto under the terms hereof.

3. **Charges; Liens.** Borrower shall promptly pay all obligations secured by a mortgage or trust deed affecting the Property, taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any, when due. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph, and in the event Borrower shall make payment directly, Borrower shall promptly discharge any lien which has priority over this Mortgage with respect to any sum, but not limited to, Future Advances. To prevent default hereunder Borrower shall pay in full under protest, in the manner provided by statute any tax, assessment or charge which Mortgagor may desire to contest prior to such tax, assessment or charge becoming delinquent.

4. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage", and such other hazards as Lender may require and in such amounts and for such periods as Lender may require; Provided, that Lender shall not require that the amount of such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage and all other mortgages and trust deeds with respect to the Property.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; Provided, that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid by the Borrower when due.

All insurance policies and renewals thereof shall be in form acceptable to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, and Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or repair is economically feasible or if the security of this Mortgage would be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraph 1 hereof or change the amount of such installments. If under paragraph 16 hereof the Property is acquired by Lender, all right, title and interest of Borrower in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to the sale or acquisition shall pass to Lender to the extent of the sums secured by this Mortgage immediately prior to such sale or acquisition.

5. **Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments.** Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents. If a Condominium or Planned Unit Development Rider is executed by Borrower and recorded together with this Mortgage, the covenants and agreements of such Rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the Rider were a part hereof.

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**15. Transfer of the Property Assumption.** If all or any part of the Property or an interest therein is sold or transferred by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage which does not relate to a transfer of rights of occupancy in the property; (b) the creation of a purchase money security interest for house-hold appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or tenant by the entirety, (d) the grant of any leasehold interest of three years or less not containing an option to purchase, (e) a transfer, in which the transferee is a person who occupies or will occupy the property, which is (1) a transfer to a relative resulting from Borrower's death, (2) a transfer where the Borrower's spouse or child(ren) becomes an owner of the Property, or (3) a transfer resulting from a decree of dissolution of marriage, legal separation agreement, or from an incidental property settlement agreement by which the Borrower's spouse becomes an owner of the Property; or (f) a transfer to an inter vivos trust in which the Borrower is and remains the beneficiary and occupant of the Property, unless as a condition precedent to such transfer, the Borrower refuses to provide the Lender with reasonable means acceptable to the Lender by which the Lender will be assured of timely notice of any subsequent transfer of the beneficial interest or change in occupancy, Lender may, at Lender's option, and without notice to Borrower, declare all the sums secured by this Mortgage to be immediately due and payable. Lender is hereby subrogated to the lien of any mortgage or other lien discharged, in whole or in part, by the proceeds of the loan hereby secured.

**16. Acceleration; Remedies.** Upon Borrower's default in the performance of any covenant or agreement of Borrower in this Mortgage, including, but not limited to, the covenant to pay when due any sums secured by this Mortgage or failure of Borrower to comply with or to perform in accordance with any representation, warranty, term, provision, condition, covenant or agreement contained in this Mortgage, the Note or any instrument, agreement or writing securing any liabilities, Lender may at its option, and without notice to Borrower, declare due and payable all sums secured by this Mortgage and may foreclose this Mortgage by judicial proceeding. Default under the Note shall be default under this Mortgage. Lender shall be entitled to collect in such proceeding all estimated and actual expenses of foreclosure, including, but not limited to, reasonable attorneys' fees, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs of procuring all abstracts of title, title searches and examinations, title insurance policies, torrens certificates, tax and lien searches, and similar data and assurances with respect to title as lender may deem to be reasonably necessary to prosecute the foreclosure sale. This paragraph shall also apply to any expenditures or expenses incurred or paid by the Lender or on behalf of the Lender in connection with (a) any proceeding, including without limitation, probate and bankruptcy proceedings, to which the Lender shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness secured hereby; or (b) any preparation for the commencement of any suit to collect upon or enforce the provisions of the Note or any instrument which secures the Note or for the foreclosure whether or not actually commenced; or (c) any preparation for the defense of any threatened suit or proceeding which might affect the Premises or the security hereof whether or not actually commenced.

**17. Assignment of Rents; Appointment of Receiver; Lender in Possession.** As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property; Provided, that Borrower shall, prior to acceleration under paragraph 16 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 16 hereof or abandonment of the Property, and at any time prior to the expiration of any period of redemption following judicial sale, Lender, in person, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then the sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.

**18. Future Advances.** The Note evidences a "revolving credit" as defined in Illinois Revised Statutes, Chapter 17, Paragraph 6405. The Holder of the Note secured by this Mortgage is obligated to make advances of principal as requested from time-to-time for a period of five (5) years from the date of the Note, unless the amount requested when added to the then outstanding principal balance would exceed the Maximum Loan Amount, or there shall then exist a default under the terms of the Note or Mortgage, or there shall then exist a federal, state, or local statute, law, or ordinance, or a decision by any tribunal which (in the reasonable opinion of any Holder of the Note) adversely affects the priority or validity of the Note of this Mortgage, or the Borrower shall no longer own the Property, or the Borrower or any guarantor of the Note is involved in bankruptcy or insolvency proceedings. 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. At no time shall the principal amount of the indebtedness secured by this Mortgage, not including sums advanced in accordance herewith to protect the security of this Mortgage, exceed the Maximum Loan Amount.

**19. Release.** Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower, Borrower shall pay all costs of recordation, if any.

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6. **Protection of Lender Security.** Any amounts disbursed by Lender pursuant to this paragraph 6, with interest thereon, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be considered as so much additional principal due under the Note payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in this paragraph 6 shall require Lender to incur any expense or take any action hereunder.

7. **Inspection.** Lender may make, or cause to be made, reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

8. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, there shall be applied to the sums secured by this Mortgage such proportion of the proceeds as is equal to that proportion which the amount of the sums secured by this Mortgage, immediately prior to the date of taking, bears to the fair market value of the Property, immediately prior to the date of taking, with the balance of the proceeds paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date such notice is mailed, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraph 1 hereof or change the amount of such installments.

9. **Borrower Not Released.** Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest.

10. **Forbearance by Lender Not a Waiver.** Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.

11. **Remedies Cumulative.** All remedies provided in this Mortgage or distinct and cumulative to any other right or remedy under this Mortgage, or afforded by law or equity, and may be exercised concurrently, independently or successively.

12. **Successors and Assigns Bound; Joint and Several Liability; Captions.** The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower. All covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

13. **Notice.** Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by mailing such notice addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail, return receipt requested, to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

14. **Governing Law; Severability.** This Mortgage shall be governed by the law of Illinois. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of the Mortgage and the Note are declared to be severable. Time is of essence of this Agreement.

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20. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property.

21. Redemption Waiver. Except where this Mortgage covers any land which, at the time of the execution thereof, is improved with a dwelling for not more than four families or is given to secure a loan to be used, in whole or in part, to finance the construction of a dwelling for not more than four families and except where this Mortgage covers any land which, at the time of the execution thereof, is used or intended to be used for agricultural purposes, the Borrower hereby waives any and all rights of redemption from sale under any order of foreclosure of this Mortgage, on behalf of the Borrower, the Borrower's estate and all person beneficially interested therein, and each and every person except judgement creditors of Borrower acquiring any interest in or title to the Property subsequent to the date hereof.

IN WITNESS HEREOF, Borrower has executed this Mortgage.

*Carol A. Siepka*  
CAROL A. SIEPKA

BORROWER

BORROWER

BORROWER

BORROWER

STATE OF ILLINOIS  
COUNTY OF COOK

} ss.

I, THE UNDERSIGNED, a Notary Public in and for said county and state, do hereby certify that CAROL A. SIEPKA, SINGLE NEVER MARRIED personally appeared before me and is (are) known or proved to me to be the person(s) who, being informed of the contents of the foregoing instrument, have executed same, and acknowledged said instrument to be HER (his, her, their) free and voluntary act and deed and that SHE executed said instrument for the purposes and uses therein set forth. (he, she, they)

Witness my hand and official seal this 20th day of August, 19 2003

My Commission Expires:



*Linda Kolecki*

(SEAL)

Notary Public

AND MAIL TO: LORI KOCH  
MIDLAND FEDERAL SAVINGS

This instrument was prepared by 8929 S. Harlem Ave. Bridgeview, IL 60455  
Return this recorded document to: Midland Federal Savings and Loan Association, 8929 S. Harlem, Bridgeview, Illinois 60455.