

# UNOFFICIAL COPY

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## HOME EQUITY LINE OF CREDIT MORTGAGE

Account No. 91302140A

This instrument was prepared by: Heritage Community Bank

Dafala DOTT

18301 S. Halsted Street  
Glenwood, Illinois 60426

Mortgagor Bruce Ardama

Address 16913 School St.

South Holland, IL 60473

Mortgagor Jolene Ardama, His Wife, As Joint Tenants

Address 16913 School St.

South Holland, IL 60473

DEPT-01 RECORDING

T00014 TRAM 0718-12/20/94 13:22:00

48923 AR #-04-058413

COOK COUNTY RECORDER

42700

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This Home Equity Line of Credit Mortgage is made this 14th day of December, 1994, between the Mortgagor, herein "Borrower", and the Mortgagee, Heritage Community Bank, an Illinois banking corporation whose address is 18301 S. Halsted Street, Glenwood, Illinois 60426 (herein "Lender").

### WITNESSETH:

WHEREAS, Borrower and Lender have entered into a Heritage Community Bank Home Equity Line of Credit Agreement and Disclosure Statement (the "Agreement") dated December 14, 1994, pursuant to which Borrower may from time to time until December 14, 2004, borrow from Lender sums which shall not in the aggregate outstanding principal balance exceed \$ 55,000.00, the ("Maximum Credit") plus interest. Interest on the sums borrowed pursuant to the Agreement is payable at the rate and in the periods provided for in the Agreement. After December 14, 2004 (i) all sums outstanding under the Agreement may be declared due and payable or (ii) all sums outstanding under the Agreement and all sums borrowed after such date, together with interest thereon, may be due and payable on demand. All amounts borrowed under the Agreement plus interest thereon must be repaid by Dec. 14, 2004 (the "Final Maturity Date").

TO SECURE to Lender the repayment of the indebtedness incurred pursuant to the Agreement, with interest thereon, the payment of all other 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 contained herein and in the Agreement, Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of Cook, State of Illinois:

Lot 196 in Chapmans 7th Addition to Tulip Terrace, being a subdivision of part of Lot 3 in Owner's Subdivision of part of the East 1/2 of the southeast 1/4 of Section 22, Township 36 North, Range 14, East of the Third Principal Meridian, according to plat of said Chapmans 7th Addition to Tulip Terrace registered in the Office of the registrar of Titles of Cook County, Illinois, on August 19, 1964, as document Number 2167003

Permanent Tax Number 29-22-415-013

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which has the address of: 16913 School St., South Holland, IL 60473 (the "Property Address");

TOGETHER with all the improvements now or hereafter created 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 leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property".

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, (subject to any mortgages, 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 the principal of and interest on the indebtedness incurred pursuant to the Agreement, together with any fees and charges as provided in the Agreement.

2. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Agreement and paragraph 1 hereof shall be applied by Lender first in payment of any advance made by Lender pursuant to this Mortgage, then to interest, fees and charges payable pursuant to the Agreement, then to the principal amounts outstanding under the Agreement.

3. Charges; Liens. Borrower shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may obtain a priority over this Mortgage, and leasehold payments or ground rents, if any, including all payments due under any mortgage disclosed by the title insurance policy insuring Lender's interest in the Property. Borrower shall, upon request of Lender, promptly furnish to Lender receipts evidencing such payments. Borrower

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**9. Borrower Not Released.** Extension of the time for payment or modification of any other term of the Agreement or this Mortgage granted by Lender in 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 any term of the Agreement of this Mortgage by reason of any delay or delay by the original Borrower and Borrower's successors in interest.

**10. Further Waiver of Lender Not a Waiver.** Any forbearance by Lender in exercising any right or remedy under the Agreement or 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 kind of 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 are 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, subject to the provisions of paragraph 16 hereof. 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 by certified mail, 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 at such other address as Lender may designate by notice to Borrower as may also herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower

COOK COUNTY

under the Agreement or change the amount of such payment. Unless Lender and Borrower otherwise agree in writing, any such application or proceeds to principal shall not extend or postpone the due date of any payment either to restoration or repair of the Property or to the sums secured by this Mortgage.

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, in Lender's option, if the Property is damaged by fire, or if, after notice by Lender to Borrower that the condemnation offers to make an award or settle a claim for damages, Property, the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower.

**8. Condemnation.** For condemnation in lieu of condemnation, or for proceeds in lieu of condemnation, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or the proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, 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.

**7. Insurance.** 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.

**6. Protection of Lender's Security.** If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, any proceeding brought by or on behalf of a prior mortgagee, or if any action or proceeding may make such appearance, dishonor or other action as is necessary to protect Lender's interest, including, but not limited to, distribution or renunciation of the estate of any person, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, any proceeding brought by or on behalf of a prior mortgagee, and shall bear interest from the date of disbursement of the sum payable from time to time on outstanding principal under the Agreement. Nothing contained in this paragraph shall require Lender to incur any expense or take any action hereunder.

**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 the 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, covenants, conditions and restrictions of the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and consistent documents. If a condominium or planned unit development is created by Borrower and recorded together with this Mortgage, the covenants and agreements of such documents shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the latter were a part hereof.

**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 any other mortgage on the Property.

**3. Insurance.** All premiums on insurance policies shall be paid in a timely manner. 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. Upon request of Lender, 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 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.

**2. Insurance.** Lender and Borrower otherwise agree in writing, any such application or proceeds to principal shall not extend or postpone the due date of any payments due under the Agreement, or change the amount of such payment. If under paragraph 13 hereof the Property is acquired by Lender, all rights, title and interest of Borrower in and to any insurance policies 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.

**1. Insurance.** Lender and Borrower otherwise agree in writing, any such application or proceeds to principal shall not extend or postpone the due date of any payments due under the Agreement, or change the amount of such payment. If under paragraph 13 hereof the Property is acquired by Lender, all rights, title and interest of Borrower in and to any insurance policies 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.

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IN WITNESS WHEREOF, I have hereunto set my hand and seal of office at the City of Chicago, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

21. **Notar**, the undersigned, being duly sworn, do hereby certify that the foregoing is a true and correct copy of the original instrument as the same appears from the records of the office of the Notary Public for the County of Cook, Illinois.

22. **Notar**, the undersigned, being duly sworn, do hereby certify that the foregoing is a true and correct copy of the original instrument as the same appears from the records of the office of the Notary Public for the County of Cook, Illinois.

23. **Notar**, the undersigned, being duly sworn, do hereby certify that the foregoing is a true and correct copy of the original instrument as the same appears from the records of the office of the Notary Public for the County of Cook, Illinois.

24. **Notar**, the undersigned, being duly sworn, do hereby certify that the foregoing is a true and correct copy of the original instrument as the same appears from the records of the office of the Notary Public for the County of Cook, Illinois.

25. **Notar**, the undersigned, being duly sworn, do hereby certify that the foregoing is a true and correct copy of the original instrument as the same appears from the records of the office of the Notary Public for the County of Cook, Illinois.

26. **Notar**, the undersigned, being duly sworn, do hereby certify that the foregoing is a true and correct copy of the original instrument as the same appears from the records of the office of the Notary Public for the County of Cook, Illinois.

27. **Notar**, the undersigned, being duly sworn, do hereby certify that the foregoing is a true and correct copy of the original instrument as the same appears from the records of the office of the Notary Public for the County of Cook, Illinois.

28. **Notar**, the undersigned, being duly sworn, do hereby certify that the foregoing is a true and correct copy of the original instrument as the same appears from the records of the office of the Notary Public for the County of Cook, Illinois.

29. **Notar**, the undersigned, being duly sworn, do hereby certify that the foregoing is a true and correct copy of the original instrument as the same appears from the records of the office of the Notary Public for the County of Cook, Illinois.

30. **Notar**, the undersigned, being duly sworn, do hereby certify that the foregoing is a true and correct copy of the original instrument as the same appears from the records of the office of the Notary Public for the County of Cook, Illinois.

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NOTAR PUBLIC FOR THE COUNTY OF COOK, ILLINOIS

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STATE OF ILLINOIS )  
COUNTY OF Cook ) SS.

I, the undersigned

Bruce Aardama his wife

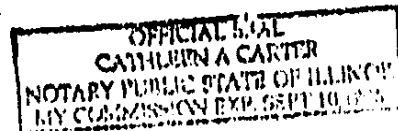
a Notary Public in and for said county and state, do hereby certify that  
personally known to me to be the same person(s) whose name(s) \_\_\_\_\_

subscribed to the foregoing instrument appeared before me this day in person and acknowledged that the Y signed and delivered the said instrument as  
free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 14th day of December, 19 94

Cathleen A Carter

Notary Public



This Instrument Prepared By:

Darcie Boffa

Heritage Community Bank

18301 S. Halsted Street  
Clenwood, Illinois 60425

HC01/MH1113-100 REV 10/94

Lot 196 in Chapman's 7th Addition to Quill Terrace, being a subdivision

State of Illinois

and in the Agreement, borrower does hereby mortgage, grant and convey under the following described property located in the County of Cook  
TO SECURE to lender the repayment of the indebtedness incurred pursuant to the Agreement, with interest thereon, the payment of all other 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 contained herein

(the "Final Maturity Date")

(1) all sums outstanding under the Agreement may be secured due and payable in (ii) all sums outstanding under the Agreement and all sums borrowed after such  
date, together with interest thereon, may be due and payable on demand. All amounts borrowed under the Agreement plus interest thereon must be repaid by  
the date borrowed pursuant to the Agreement is paid or if the rate and at the time provided for in the Agreement. After December 14, 2004

from lender sums which shall not in the aggregate outstanding principal balance exceed \$ 55,000.00 (the "Maximum Credit") plus interest, interest on  
dated December 14, 1994 pursuant to which borrower may from time to time until December 14, 2004 (twice

WARRANTY borrower and lender have entered into a Heritage Community Bank Home Equity Line of Credit Agreement and Disclosure Statement (the "Agreement")

WITNESSETH:

(herein "Borrower"), and the mortgagee, Heritage Community Bank, an Illinois banking corporation whose address is 18101 S. Halsted Street, Clenwood, Illinois  
60425 (herein "Lender")

This Home Equity Line of Credit Mortgage is made this 14th day of December, 19 94 between the Mortgagee

South Holland, IL 60473

16913 School St.

Jolene Aardama, His Wife, As Joint Tenants

South Holland, IL 60473

16913 School St.

Bruce Aardama

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18301 S. Halsted Street  
Clenwood, Illinois 60425

This instrument was prepared by: Heritage Community Bank

Darcie Boffa

HOME EQUITY LINE OF CREDIT MORTGAGE

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