

UNOFFICIAL COPY

8 8 4 7 4 8 2 4

WHEN RECORDED, MAIL TO

88474824

CORPORATE AMERICA  
FEDERAL CREDIT UNION  
970 Oaklawn Ave.  
Elmhurst, IL 60128  
Phone: 312-881-7301

MAIL TO

SPACE ABOVE THIS LINE FOR RECORDER'S USE

MORTGAGE

THIS MORTGAGE CONTAINS A DUE-ON-SALE PROVISION AND SECURES INDEBTEDNESS UNDER A CREDIT AGREEMENT WHICH PROVIDES FOR A REVOLVING LINE OF CREDIT AND A VARIABLE RATE OF INTEREST.

THIS MORTGAGE is made this 12th day of October, 1988,  
between the Mortgagor, Stanley Kaczor and Lottie Kaczor, his wife, as joint tenants  
(herein "Borrower"),  
and the Mortgagee, Corporate America Federal Credit Union,  
a corporation organized and existing under the laws of Illinois,  
whose address is 970 Oaklawn Avenue, Elmhurst, IL 60126

DEPT-01 RECORDING \$15.25  
142222 TRAM 1705 (10/14/88) 14:20:00  
#0666 # B \*-88-474824  
COOK COUNTY RECORDER

WHEREAS, Borrower is indebted to Lender as described in this paragraph;  
TO SECURE to Lender:

- (1) The repayment of all indebtedness due and to become due under the terms and conditions of the LOANLINER® Home Equity Plan Credit Agreement and Truth-in-Lending Disclosures made by Borrower and dated the same day as this Mortgage, and all modifications, amendments, extensions and renewals thereof (herein "Credit Agreement"). Lender has agreed to make advances to Borrower under the terms of the Credit Agreement, which advances will be of a revolving nature and may be made, repaid, and remade from time to time. Borrower and Lender contemplate a series of advances to be secured by this Mortgage. The total outstanding principal balance owing at any one time under the Credit Agreement (not including finance charges thereon at a rate which will vary from time to time, and any other charges and collection costs which may be owing from time to time under the Credit Agreement) shall not exceed Twenty Five Thousand and xx/100-----dollars (\$ 25,000.00). That sum is referred to herein as the Maximum Principal Balance and referred to in the Credit Agreement as the Line of Credit Limit. The entire indebtedness under the Credit Agreement, if not sooner paid, is due and payable 20 years from the date of this Mortgage.
- (2) The payment of all other sums advanced in accordance herewith to protect the security of this Mortgage, with finance charges thereon at a variable rate as described in the Credit Agreement.
- (3) The performance of the covenants and agreements of Borrower herein contained;

BORROWER does hereby mortgage, grant and convey to Lender the following described property located in the County of COOK, State of ILLINOIS

LOT 62 IN TREE FARM ESTATES, BEING A SUBDIVISION OF PART OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT NUMBER 2413330 AND REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 2968157, IN COOK COUNTY, ILLINOIS.

1525

PERMANENT I.D. NUMBER: 03-25-213-013

which has the address of 1312 Lama Lane

Mt. Prospect, Illinois, 60056 (herein "Property Address");  
(City) (State) (Zip Code)

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances and fixtures, all of which 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 hereinafter referred to as the "Property."

EQUITY TITLE COMPANY

88474824

88474824

This document was prepared by Joseph M. Pisula

(Space Below This Line Reserved for Lender and Recorder)

NOTARY PUBLIC STATE OF ILLINOIS  
FREDERICK J. WENIG  
COMM. No. 123456789  
EXPIRES: APR. 2, 1991

12th day of October 1988

I, the undersigned, Stanley Kazzor and Lotte Kazzor, his wife, as joint debtors, personally known to me to be the same person(s) whose name(s) are \_\_\_\_\_ subscribed to the foregoing instrument, signed and delivered the said instrument as a free voluntary act, for the uses and purposes therein set forth.

STATE OF ILLINOIS  
Cook County ss:  
St. Stanley Kazzor  
Lotte Kazzor  
Notary Public: Tommy Sawyer

IN WITNESS WHEREOF, Borrower has executed this Mortgage

Borrower and Lender request the holder of any mortgage, deed of trust or other encumbrance with a lien which has priority over this Mortgage to give Notice to Lender of any sale or other foreclosure action.

REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER SUPERIOR MORTGAGES OR DEEDS OF TRUST

22. Acceleration: Remedies: Except as provided in paragraph 21 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender prior to acceleration shall give notice to Borrower as provided in paragraph 12 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 10 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure by judicial proceeding, and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nonexistence of a default or any other defense of Borrower to acceleration and foreclosure. If the breach is not cured on or before the date specified in the notice, Lender, at Lender's option, may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose the Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorney's fees and costs of documentary evidence, abstracts and title reports.

23. Borrower's Right to Reinstatement: Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to Borrower's breach, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage if: (a) Borrower pays Lender all sums which would be then due under this Mortgage and the Credit Agreement and no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage; and in enforcing Lender's remedies as provided in paragraph 22 hereof, including, but not limited to, reasonable attorneys' fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

24. Release: This Mortgage secures a revolving line of credit and advances may be made, repaid, and remade from time to time, under the terms of the Credit Agreement. Lender shall discharge this Mortgage when Borrower has (1) paid all sums secured by this Mortgage and (2) has requested (a) that the line of credit be canceled or (b) that the line of credit be reduced below the amount for which a security interest in real property may be required by Lender. Lender shall release this Mortgage without charge to Borrower.

42817188

Credit Agreement, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder. Any action taken by Lender under this paragraph shall not constitute a breach of this Agreement or any other agreement under this Mortgage. Borrower hereby agrees that Lender is authorized to all of the rights and remedies of any prior lender, to the extent of any payment by Lender to such lender.

8. 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.

9. 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, to the extent of any indebtedness under the Credit Agreement, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

10. Borrower Not Released; Forbearance by Lender Not a Waiver. 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. 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.

11. Successors and Assigns Bound; Joint and Several Liability; Co-signers. 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 21 hereof. All covenants and agreements of Borrower shall be joint and several. Any Borrower who co-signs this Mortgage, but does not execute the Credit Agreement, (a) is co-signing this Mortgage only to mortgage, grant and convey that Borrower's interest in the Property to Lender under the terms of this Mortgage, (b) is not personally liable under the Credit Agreement or under this Mortgage, and (c) agrees that Lender and any other Borrower hereunder may agree to extend, modify, forbear, or make any other accommodations or amendments with regard to the terms of this Mortgage or the Credit Agreement, without that Borrower's consent and without releasing that Borrower or modifying this Mortgage as to that Borrower's interest in the Property.

12. 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 delivering it or 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 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.

13. Governing Law; Severability. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage. In the event that any provision or clause of this Mortgage or the Credit Agreement conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Credit Agreement which can be given effect without the conflicting provision, and to this end the provisions of this Mortgage and the Credit Agreement are declared to be severable. As used herein, "costs," "expenses" and "attorneys' fees" include all sums to the extent not prohibited by applicable law or limited herein.

14. Prior Mortgage or Deed of Trust; Modification; Future Advances. Borrower 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 security agreement is modified, amended, extended, or renewed, without the prior written consent of the Lender. Borrower shall neither request nor accept any future advance under a prior mortgage, deed of trust, or other security agreement without the prior written consent of Lender.

15. Borrower's Copy. Borrower shall be furnished a copy of the Credit Agreement and a conformed copy of this Mortgage at the time of execution or after recordation hereof.

16. Rehabilitation Loan Agreement. Borrower shall fulfill all of Borrower's obligations under any home rehabilitation, improvement, repair, or other loan agreement which Borrower may enter into with Lender. Lender, at Lender's option, may require Borrower to execute and deliver to Lender, in a form acceptable to Lender, an assignment of any rights, claims or defenses which Borrower may have against parties who supply labor, materials or services in connection with improvements made to the Property.

17. Waiver of Homestead Exemption. To the extent permitted by law, Borrower hereby waives the benefit of the homestead exemption as to all sums secured by this Mortgage.

18. Waiver of Statutes of Limitation. Borrower hereby waives, to the full extent permitted by law, statutes of limitation as a defense to any demand or obligation secured by this Mortgage.

19. Merger. There shall be no merger of the interest or estate created by this Mortgage with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

20. Notice of Transfer of the Property; Advances after Transfer. Borrower shall give notice to Lender, as provided in paragraph 12 hereof, prior to any sale or transfer of all or part of the Property or any rights in the Property. Any person to whom all or part of the Property or any right in the Property is sold or transferred also shall be obligated to give notice to Lender, as provided in paragraph 12 hereof, promptly after such transfer.

All amounts advanced under the Credit Agreement, up to the Maximum Principal Balance, are secured by this Mortgage, whether advanced before or after sale or transfer of the Property, except any amounts which may be advanced by Lender more than five days after notice to Lender, given in accordance with paragraph 12 hereof, that such sale or transfer has occurred. Even if Borrower transfers the Property, Borrower will continue to be obligated under the Credit Agreement and this Mortgage unless Lender releases Borrower in writing. As a condition to Lender's consent to any proposed transfer or as a condition to the release of Borrower, Lender may require that the person to whom the Property is transferred sign an assumption agreement satisfactory to Lender and Lender may impose an assumption fee. The assumption agreement will not entitle the person signing it to receive advances under the Credit Agreement.

21. Transfer of the Property. Subject to applicable law, Lender shall have the right to accelerate, that is, to demand immediate payment in full of all sums secured by this Mortgage or Deed of Trust, if Borrower, without the written consent of Lender, sells or transfers all or part of the Property or any rights in the Property.

If Lender exercises the option to accelerate, Lender shall give Borrower notice of acceleration in accordance with paragraph 12 hereof. The notice shall provide a period of not less than 30 days from the date of the notice within which Borrower may pay the sums due and due. If Borrower fails to pay those sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 22 hereof.

88471921



# UNOFFICIAL COPY

3 8 4 7 4 8 2 4

Account No. \_\_\_\_\_

## PRIME EQUITY LINE RIDER

THIS PRIME EQUITY LINE RIDER (the "Rider") is made this 12th day of October 1988, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of the same date by the undersigned (the "Borrower") to secure the Home Equity Plan Credit Agreement and Disclosure Statement executed by the Borrower of the same date (said Agreement is referenced in the Security Instrument and this Rider as "Credit Agreement") to Corporate America Federal Credit Union (the "Lender") and covering the property described in the Security Instrument and located at:

1312 Lama Lane, Mt. Prospect, IL 60056  
(Property Address)

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree to the following additional terms and conditions.

ADJUSTABLE RATE LOAN. The Security Instrument secures a Note or Credit Agreement which provides for changes in the interest rate, as more particularly described in said Note or Credit Agreement.

REMEDIES UPON BORROWER'S BREACH. In addition to the remedies provided on Borrower's breach of any covenant or agreement of the Borrower in the Security Instrument, including any covenant to pay when due any sums under the Note secured by the Security Instrument if any of the following events occur:

(a) if Borrower fails to make the minimum payments within 10 days of the due date or fails to comply with the other terms and conditions of the Credit Agreement or the Security Instrument; (b) if Borrower should die or become insolvent; (c) if a petition should be filed or other proceedings should be started by or against Borrower under the Federal Bankruptcy Code or any state insolvency statute; (d) if a receiver is appointed or a writ or order of attachment, levy or garnishment is issued against Borrower or its property, assets or income; (e) if Borrower permits any other lienholder to gain or appear to gain priority over Lender, except whatever first mortgage or deed of trust is outstanding on the property at the time of recording of Lender's Mortgage to secure the Credit Agreement; (f) if Lender considers any debts due in Borrower's Account unsafe or if Lender believes, in good faith, that the collateral has deteriorated or the chances of Borrower paying or performing all of its obligations for its Account have been impaired; or (g) if the secured note for any prior mortgage, deed of trust or lien on the real property is in default upon Borrower's breach, Lender, at Lender's option, may declare default.

Upon Borrower's default, Lender, at Lender's option may declare all the sums secured by the Security Instrument to be immediately due and payable without demand or notice, will terminate any obligation Lender has to make further advances under the Credit Agreement and may invoke the remedies provided in the Security Instrument.

IN WITNESS WHEREOF, Borrower has executed this Rider.

Stanley Kaczor  
Borrower - Stanley Kaczor

Lottie Kaczor  
Borrower - Lottie Kaczor

88A74824

# UNOFFICIAL COPY

ACCOUNT NO.

THIS INSTRUMENT IS SUBJECT TO THE FOLLOWING TERMS AND CONDITIONS:

THIS INSTRUMENT IS SUBJECT TO THE FOLLOWING TERMS AND CONDITIONS: 1. The Borrower shall pay to the Lender the principal amount of the loan together with interest thereon as provided in this instrument. 2. The Borrower shall pay to the Lender the principal amount of the loan together with interest thereon as provided in this instrument. 3. The Borrower shall pay to the Lender the principal amount of the loan together with interest thereon as provided in this instrument.

IN WITNESS WHEREOF, the Lender has hereunto set its hand and seal this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

ADDITIONAL TERMS AND CONDITIONS: 1. The Borrower shall pay to the Lender the principal amount of the loan together with interest thereon as provided in this instrument. 2. The Borrower shall pay to the Lender the principal amount of the loan together with interest thereon as provided in this instrument.

ADDITIONAL TERMS AND CONDITIONS: 1. The Borrower shall pay to the Lender the principal amount of the loan together with interest thereon as provided in this instrument. 2. The Borrower shall pay to the Lender the principal amount of the loan together with interest thereon as provided in this instrument.

ADDITIONAL TERMS AND CONDITIONS: 1. The Borrower shall pay to the Lender the principal amount of the loan together with interest thereon as provided in this instrument. 2. The Borrower shall pay to the Lender the principal amount of the loan together with interest thereon as provided in this instrument.

ADDITIONAL TERMS AND CONDITIONS: 1. The Borrower shall pay to the Lender the principal amount of the loan together with interest thereon as provided in this instrument. 2. The Borrower shall pay to the Lender the principal amount of the loan together with interest thereon as provided in this instrument. 3. The Borrower shall pay to the Lender the principal amount of the loan together with interest thereon as provided in this instrument.

ADDITIONAL TERMS AND CONDITIONS: 1. The Borrower shall pay to the Lender the principal amount of the loan together with interest thereon as provided in this instrument. 2. The Borrower shall pay to the Lender the principal amount of the loan together with interest thereon as provided in this instrument.

IN WITNESS WHEREOF, the Borrower has hereunto set its hand and seal this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Lender

8847182A

8847182A