

UNOFFICIAL COPY



This instrument was prepared by: C. Gladdell, Loan Officer LEYDEN SCHOOLS CREDIT UNION 9617 W. Grand Ave., P.O. Box 236 Franklin Park, Illinois 60131 (Address)

MORTGAGE

THIS MORTGAGE is made this 5th day of May, 1990, between the Mortgagor, Robert F. Zielinski, Jr. and Margaret A. Zielinski, his wife, in joint tenancy, (herein "Borrower"), and the Mortgagee,

Leyden Schools Credit Union organized and existing under Illinois law whose address is 9617 W. Grand Ave., P.O. Box 236, Franklin Park, IL 60131.

WHEREAS, Borrower has entered into a Revolving Credit Loan Plan with the Lender dated May 5, 1990, under which Borrower may from time to time, one or more times, obtain loan advances not to exceed at any time an aggregate principal amount of FIFTEEN THOUSAND AND NO/100

(\$ 15,000.00) from Lender on a secured line of credit basis, and which Revolving Credit Loan Plan provides for an adjustable rate of interest, FINAL ADVANCE SHALL BE MAY 5, 1995, WITH FINAL PAYMENT OF PRINCIPAL AND INTEREST DUE MAY 5, 2010.

TO SECURE to Lender the repayment of any and all loan advances which Lender may make now or in the future under the Revolving Credit Loan Plan, with interest and other charges thereon, together with the payment of all other sums advanced in accordance herewith to protect the security of this Mortgage, as well as all late charges, costs and attorney's fees; and the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby grant and convey to Lender and Lender's successors and assigns, with power to sale, the following described property located in the County of Cook, State of Illinois:

LOT 24 IN PETERSON'S SUBDIVISION OF THE SOUTH 10 ACRES OF THE WEST HALF OF THE NORTH WEST QUARTER OF SECTION 11, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THAT PART THEREOF TAKEN FOR MANNHEIM ROAD) IN COOK COUNTY, ILLINOIS

P. I. N. 12-21-106-022

DEPT. OF RECORDING 113 #2222 TRAN 6010 05/16/90 09:17:00 #5051 # B *-90-226121 COOK COUNTY RECORDER

which has the address of 10226 Addison, Franklin Park, Illinois 60131 (Street) (City) (Zip Code) (herein "Property Address")

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances and rents 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."

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 the Property is unencumbered, except for encumbrances of record. Borrower covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record filed prior to the date of filing of this Mortgage.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Aggregate Principal and Interest. Borrower shall promptly pay when due the total indebtedness incurred by the Revolving Credit Loan Plan which includes principal, interest, and other charges.

2. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Revolving Credit Loan Plan and paragraph 1 hereof shall be applied by Lender first in payment of amounts payable to Lender by Borrower for interest and charges payable under the Revolving Credit Loan Plan, and then to the principal under the Revolving Credit Loan Plan.

3. Prior Mortgages and Deeds of Trust; Charges; Liens. Borrower shall perform all of Borrower's obligations under any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage, including Borrower's covenants to make payments when due. Borrower shall pay or cause to be paid all taxes, assessments, fines and other charges attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any.

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.

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 insurance policies and renewals thereof shall be in a form acceptable to Lender and shall include a standard mortgage clause in favor of and in a form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage. 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.

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.

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.

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, then Lender, at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums, including reasonable attorneys' fees, and take such action as is necessary to protect Lender's interest. If Lender required mortgage insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

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HE TITLE SERVICES # RS-8620

THIS IS A SECOND MORTGAGE.

13 Mail

Any amounts disbursed by Lender pursuant to this paragraph... shall become additional indebtedness of Borrower secured by this Mortgage...

- 7. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property...
8. Condemnation. The proceeds of any award or claim for damages, direct or consequential...
9. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment...
10. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements herein contained shall bind...

11. Notice. Except for any notice required under applicable law to be given in another manner...
12. 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...

13. Borrower's Copy. Borrower shall be furnished a conformed copy of the Revolving Credit Loan Plan and of this Mortgage at the time of execution or after recordation hereof.
14. Rehabilitation Loan Agreement. Borrower shall fulfill all of Borrower's obligations under any home rehabilitation, improvement, repair, or other loan agreement which Borrower enters into with Lender...
15. Transfer of the Property. If the Borrower shall cause or permit the transfer of any legal or equitable interest in the real estate which is described in the Mortgage...

16. Acceleration; Remedies. Except as provided in paragraph 15 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, or in the Revolving Credit Loan Agreement, 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 11 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...

17. Borrower's Right to Reinstate. 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 Revolving Credit Loan Plan had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage...
18. Assignment of Rents; Appointment of Receiver. 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.

19. Release. Upon payment of all sums secured by this Mortgage, Lender, upon Borrower's written request, shall release this Mortgage without charge to Borrower.
20. Waiver of Homestead. Borrower hereby waives all rights of homestead exemption in the Property.
21. Priority of Future Advances. All future advances shall have the same priority as if advanced at the date of this Mortgage.

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

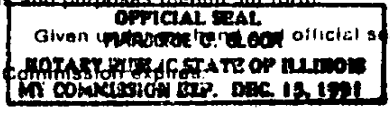
Borrower and Lender request the holder of any mortgage, deed of trust or other encumbrance with a lien which has priority over this Mortgage to give Notice to Lender, at Lender's address set forth on page one of this Mortgage, of any default under the superior encumbrance and of any sale or other foreclosure action.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

Robert F. Zielinski, Jr. - Borrower
Margaret A. Zielinski - Borrower

STATE OF ILLINOIS, Cook County ss:
I, Marjorie C. Gloor, a Notary Public in and for said county and state, do hereby certify that Robert F. Zielinski, Jr. and Margaret A. Zielinski, his wife, in joint tenancy,

personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free voluntary act, for the use and purposes therein set forth.



Given under my official seal, this 5th day of May, 1990.
Marjorie C. Gloor, Notary Public

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