

UNOFFICIAL COPY

THIS INSTRUMENT PREPARED BY:

230
J.L. BERLING

WHEN RECORDED MAIL TO:
HOME SAVINGS OF AMERICA
P.O. BOX 7075
PASADENA, CALIFORNIA 91109-7075

ALL NOTICES TO LENDER SHALL BE
MAILED OR DELIVERED TO THE ABOVE
ADDRESS.

BOX 888 - GG

Mortgage and Assignment of Rents
ADJUSTABLE INTEREST RATE LOAN

LOAN NO. 1211764-2

This Mortgage, made this 18th day of JUNE, 1990, between
ENA STALKOWSKI, A BACHELOR AND DONAT MADLOWSKI, A BACHELOR
Spinster, D.W. C.S.

herein called BORROWER, whose address is 2864 WEST HENDERSON STREET
(number and street)

CHICAGO
(City)

IL
(state)

60618
(zip code)

, and

and HOME SAVINGS OF AMERICA, F.A., a corporation herein called LENDER, whose address is P.O. Box 7075, Pasadena,
California 91109-7075.

WITNESSETH: Borrower hereby grants, conveys, mortgages and warrants to Lender the real property legally described as
follows:

LOT 3 IN WALTER'S RESUBDIVISION OF LOTS 63 TO 83 IN BLOCK 3 IN ELECTRIC PARK
SUBDIVISION IN THE SOUTH 1/2 OF SECTION 24, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE
THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS 2864 WEST HENDERSON STREET, CHICAGO, IL, 60618

PTN: 13 24-314-036-0000

COOK COUNTY, ILLINOIS

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Together with all interest which Borrower now has or may hereafter acquire in or to said property, and in and to: (a) all easements and rights
of way appurtenant thereto, and (b) all buildings, structures, improvements, fixtures and appurtenances now or hereafter placed thereon,
including, but not limited to, all apparatus and equipment, whether or not physically affixed to the land or any building, used to provide or
supply air-cooling, air-conditioning, heat, gas, water, light, power, refrigeration, ventilation, laundry, drying, dishwashing, garbage disposal
or other services, and all waste vent systems, antennas, pool equipment, window coverings, drapes and other property, both carpeting and floor
covering, awnings, ranges, ovens, water heaters and attached cabinets, if being intended and agreed that such items be consciously
deemed to be affixed to and to be part of the real property that is conveyed hereby; and (c) all power and water rights (whether or not
appurtenant). Borrower agrees to execute and deliver, from time to time, such further instruments as may be requested by Lender to confirm
the ten of this Mortgage on any such properties. The properties conveyed to Lender hereunder are hereinafter referred to as
"such property."

The Borrower absolutely and irrevocably grants, transfers and assigns to Lender the rents, income, issues, and profits of all property
covered by this Mortgage

FOR THE PURPOSE OF SECURING:

- (1) Payment of the sum of \$ 84,000.00 with interest thereon, according to the terms of a promissory
note of even date herewith and having a final maturity date of JUNE 20, 2020 made by Borrower,
payable to Lender or order and all modifications, extensions or renewals thereof (2) Payment of such sums so may be incurred, paid out or
advanced by Lender or may otherwise be due to Lender, under any provision of this Mortgage and all modifications, extensions or
renewals thereof (3) Performance of each agreement of Borrower contained herein or incorporated herein by reference or contained in
any papers executed by Borrower relating to the loan secured hereby (4) Performance, if the loan secured hereby or any part thereof is for
the purpose of making improvements on such property, of each provision or agreement of Borrower contained in any building loan
agreement or other agreement between Borrower and Lender relating to such property (5) The performance and keeping by Borrower of
each of the covenants and agreements required to be kept and performed by Borrower pursuant to the terms of any lease and any and all
other instruments creating Borrower's interest in or defining Borrower's right in respect to such property (6) Compliance by Borrower, with
each and every monetary provision to be performed by Borrower under any declaration of covenants, conditions and restrictions pertaining
to such property, or any declaration of covenants, conditions and restrictions and upon written request of Lender, the enforcement by Borrower of any
covenant to pay, maintenance or other charges, if the same have not been paid or valid legal steps taken to enforce such payment within 90
days after such written request is made (7) At Lender's option, payment, with interest thereon, of any other present or future indebtedness
or obligation of Borrower or of any successor in interest of Borrower to such property, due to Lender, whether created directly or acquired
by statute or contingent assignment, whether due or not, whether or otherwise secured or not, or whether existing at the time of the execu-
tion of this Mortgage or arising thereafter, the exercise of such option to be evidenced by a notice in writing to Borrower or any successor in
interest of Borrower (8) Performance of all agreements of Borrower to pay fees and charges to the Lender whether or not herein set forth
(9) Payment of charges, as allowed by law when such charges are made, for any statement regarding this obligation secured
hereby

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(11) **Prepayment Charge.** Should any prepayment of principal or interest be made by the borrower, the lender shall be entitled to a prepayment charge on the amount so prepaid. The prepayment charge shall be calculated as follows: (a) If the amount prepaid is less than 10% of the outstanding principal balance, the prepayment charge shall be 1% of the amount prepaid. (b) If the amount prepaid is 10% or more of the outstanding principal balance, the prepayment charge shall be 2% of the amount prepaid. (c) If the amount prepaid is 20% or more of the outstanding principal balance, the prepayment charge shall be 3% of the amount prepaid. (d) If the amount prepaid is 30% or more of the outstanding principal balance, the prepayment charge shall be 4% of the amount prepaid. (e) If the amount prepaid is 40% or more of the outstanding principal balance, the prepayment charge shall be 5% of the amount prepaid. (f) If the amount prepaid is 50% or more of the outstanding principal balance, the prepayment charge shall be 6% of the amount prepaid. (g) If the amount prepaid is 60% or more of the outstanding principal balance, the prepayment charge shall be 7% of the amount prepaid. (h) If the amount prepaid is 70% or more of the outstanding principal balance, the prepayment charge shall be 8% of the amount prepaid. (i) If the amount prepaid is 80% or more of the outstanding principal balance, the prepayment charge shall be 9% of the amount prepaid. (j) If the amount prepaid is 90% or more of the outstanding principal balance, the prepayment charge shall be 10% of the amount prepaid. (k) If the amount prepaid is 100% of the outstanding principal balance, the prepayment charge shall be 11% of the amount prepaid.

(12) **Right of Borrower to Cure Default.** In the event of a default by the borrower, the lender shall have the right to accelerate the maturity of the loan. Notwithstanding the foregoing, the borrower shall have the right to cure the default by paying to the lender the amount of the principal and interest due and owing to the lender, plus the prepayment charge, within a period of 30 days after the date of the lender's notice of acceleration. If the borrower cures the default within the 30-day period, the lender shall rescind its acceleration and the loan shall continue to be in full force and effect as if no default had occurred. If the borrower fails to cure the default within the 30-day period, the lender shall have the right to enforce the acceleration and to foreclose on the property.

(13) **Assignment of Borrower's Rights.** The borrower shall have the right to assign the mortgage and the underlying debt to any person or entity, provided that the assignee shall assume the obligation to pay the principal and interest due and owing to the lender. The borrower shall execute and deliver to the lender an assignment agreement in favor of the assignee. The assignment agreement shall contain the following provisions: (a) The assignee shall be deemed to have acquired the mortgage and the underlying debt as of the date of the assignment. (b) The assignee shall be bound by all the terms and conditions of the mortgage and the underlying debt, including this deed. (c) The assignee shall be responsible for the payment of the principal and interest due and owing to the lender. (d) The assignee shall be responsible for the payment of the prepayment charge. (e) The assignee shall be responsible for the payment of the taxes and insurance charges. (f) The assignee shall be responsible for the payment of the recording charges. (g) The assignee shall be responsible for the payment of the recording charges. (h) The assignee shall be responsible for the payment of the recording charges. (i) The assignee shall be responsible for the payment of the recording charges. (j) The assignee shall be responsible for the payment of the recording charges.

(14) **Assignment of Lender's Rights.** The lender shall have the right to assign the mortgage and the underlying debt to any person or entity, provided that the assignee shall assume the obligation to pay the principal and interest due and owing to the lender. The lender shall execute and deliver to the assignee an assignment agreement in favor of the assignee. The assignment agreement shall contain the following provisions: (a) The assignee shall be deemed to have acquired the mortgage and the underlying debt as of the date of the assignment. (b) The assignee shall be bound by all the terms and conditions of the mortgage and the underlying debt, including this deed. (c) The assignee shall be responsible for the payment of the principal and interest due and owing to the lender. (d) The assignee shall be responsible for the payment of the prepayment charge. (e) The assignee shall be responsible for the payment of the taxes and insurance charges. (f) The assignee shall be responsible for the payment of the recording charges. (g) The assignee shall be responsible for the payment of the recording charges. (h) The assignee shall be responsible for the payment of the recording charges. (i) The assignee shall be responsible for the payment of the recording charges. (j) The assignee shall be responsible for the payment of the recording charges.

(15) **Acceleration Clause.** In the event of a default by the borrower, the lender shall have the right to accelerate the maturity of the loan. The lender shall give the borrower written notice of acceleration at least 30 days before the date of acceleration. The notice shall specify the amount of the principal and interest due and owing to the lender, plus the prepayment charge. If the borrower fails to pay the amount due and owing to the lender within the 30-day period, the lender shall have the right to foreclose on the property.

(16) **Waiver of Defenses.** The borrower shall waive any and all defenses, claims, and counterclaims that the borrower may have against the lender, including but not limited to the following: (a) The borrower's failure to receive a copy of the mortgage and the underlying debt. (b) The borrower's failure to receive a copy of the deed. (c) The borrower's failure to receive a copy of the assignment agreement. (d) The borrower's failure to receive a copy of the recording charges. (e) The borrower's failure to receive a copy of the recording charges. (f) The borrower's failure to receive a copy of the recording charges. (g) The borrower's failure to receive a copy of the recording charges. (h) The borrower's failure to receive a copy of the recording charges. (i) The borrower's failure to receive a copy of the recording charges. (j) The borrower's failure to receive a copy of the recording charges.

(17) **No Waiver of Remedies.** The lender shall not be deemed to have waived any of its remedies, including but not limited to the following: (a) The lender's right to accelerate the maturity of the loan. (b) The lender's right to foreclose on the property. (c) The lender's right to collect the principal and interest due and owing to the lender. (d) The lender's right to collect the prepayment charge. (e) The lender's right to collect the taxes and insurance charges. (f) The lender's right to collect the recording charges. (g) The lender's right to collect the recording charges. (h) The lender's right to collect the recording charges. (i) The lender's right to collect the recording charges. (j) The lender's right to collect the recording charges.

(18) **Entire Agreement.** This deed shall constitute the entire agreement between the borrower and the lender with respect to the mortgage and the underlying debt. No oral agreement, understanding, or arrangement shall be enforceable against either party.

(19) **Severability.** If any provision of this deed is held to be unenforceable, the remaining provisions shall remain in full force and effect.

(20) **Remedies.** No remedy herein provided shall be exclusive of any other remedy available at law or in equity. The lender shall have the right to pursue any and all remedies available to it, including but not limited to the following: (a) The lender's right to accelerate the maturity of the loan. (b) The lender's right to foreclose on the property. (c) The lender's right to collect the principal and interest due and owing to the lender. (d) The lender's right to collect the prepayment charge. (e) The lender's right to collect the taxes and insurance charges. (f) The lender's right to collect the recording charges. (g) The lender's right to collect the recording charges. (h) The lender's right to collect the recording charges. (i) The lender's right to collect the recording charges. (j) The lender's right to collect the recording charges.

(21) **Foreclosure of Mortgage.** When the indebtedness hereunder becomes due and payable, the lender shall have the right to foreclose on the property. The lender shall give the borrower written notice of foreclosure at least 30 days before the date of foreclosure. The notice shall specify the amount of the principal and interest due and owing to the lender, plus the prepayment charge. If the borrower fails to pay the amount due and owing to the lender within the 30-day period, the lender shall have the right to foreclose on the property.

(22) **Appointment of Receiver.** Upon or at any time after the filing of a complaint to foreclose the mortgage, the court in which such complaint is pending may appoint a receiver of the property. The receiver shall have the right to take possession of the property, to collect the principal and interest due and owing to the lender, plus the prepayment charge, and to sell the property to satisfy the debt. The receiver shall also have the right to collect the taxes and insurance charges. The receiver shall also have the right to collect the recording charges. The receiver shall also have the right to collect the recording charges. The receiver shall also have the right to collect the recording charges. The receiver shall also have the right to collect the recording charges.

(23) **Waiver of Statute of Limitations.** The borrower shall waive the statute of limitations with respect to any debt, demand, or obligation secured hereby in any action or proceeding for the purpose of enforcing this mortgage or any rights or remedies hereunder.

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(24) Future Advances. Upon receipt of Borrower, Lender's option prior to maturity of this Mortgage, may make Future Advances to Borrower. Such Future Advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory notes stating that said notes are secured hereby. 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 original amount of the Note plus

84,000.00

(25) Inspection and Business Records. Lender at any time during the continuation of this Mortgage may enter and inspect such property at any reasonable time. Borrower agrees that in the event that such property is now or hereafter used for commercial or residential income purposes, that when requested by Lender, Borrower will promptly deliver to Lender such certified financial statements and profit and loss statements of such types and at such intervals as may be required by Lender which will be in form and content prepared according to the generally accepted accounting principles and practices, which statements shall cover the financial operations relating to such property, and Borrower further agrees, when requested by Lender, to promptly deliver, in writing such further additional information as required by Lender relating to any of such financial statements.

(26) Governing Law: Severability. The loan secured by this Mortgage is made pursuant to, and shall be construed and governed by, the laws of the United States and the rules and regulations promulgated thereunder, including the federal laws, rules and regulations for federal savings and loan associations. If any paragraph, clause or provision of this Mortgage or the note or any other notes or obligations secured by this Mortgage is determined by a court of competent jurisdiction to be void, invalid or unenforceable, such decision shall affect only those paragraphs, clauses or provisions so determined and shall not affect the remaining paragraphs, clauses and provisions of this Mortgage or the note or other notes secured by this Mortgage.

(27) Offsets. No indebtedness secured by this Mortgage shall be offset or compensated or shall be deemed to have been offset or compensated by all or part of any claim, cause of action, counterclaim or part of any claim, cause of action, counterclaim or crossclaim, whether liquidated or unliquidated, which Borrower now or hereafter may have or may claim to have against Lender, and, in respect to the indebtedness now or hereafter secured hereby, Borrower waives, to the fullest extent permitted by law, any and all rights of offset which Borrower now or hereafter may have or claim to have in respect to all or part of the indebtedness secured hereby, and further waives the benefits of any applicable law, regulation or procedure which provides or substantially provides that, where cross-demands for money have existed between persons at any point in time when neither demand was barred by the applicable statute of limitations, and an action is thereafter commenced by one such person, the other person may assert in his answer the defense of payment in that the two demands are compensated so far as they equal each other, notwithstanding that an independent action asserting his claim would at the time of filing his answer be barred by the applicable statute of limitations.

(28) Misrepresentation or Nondisclosure. Borrower has made certain written representations and disclosures in order to induce Lender to make the loan evidenced by the note or notes which this Mortgage secures, and in the event that Borrower has made any misrepresentation of material fact or failed to disclose any material fact, Lender, at its option and without prior notice, shall have the right to declare the indebtedness secured by this Mortgage, irrespective of the maturity date specified in the note or notes, immediately due and payable.

(29) Waiver of Homestead. Borrower hereby waives all right of homestead exemption in such property.
(30) Notice to Borrower. Any notice to the Borrower provided for in the note or this Mortgage shall be deemed given when it is deposited in the United States mail, postage prepaid, addressed to the Borrower at the address of the Borrower as it appears in Lender's records pertaining to the loan evidenced by the note at the time notice is given.

(31) General Provisions. (a) This Mortgage applies to, inures to the benefit of, and binds, all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. (b) The term "Lender" shall mean the owner and holder (including a pledgee) of any note secured hereby, whether or not named as Lender herein. (c) Wherever the context so requires, the masculine gender includes the feminine and neuter, the singular number includes the plural, and vice versa. (d) Captions and paragraph headings used herein are for convenience only, are not a part of this Mortgage and shall not be used in construing it.

(32) Adjustable Rate Mortgage Provisions. The Note which this Mortgage secures is an adjustable mortgage loan on which the interest rate may be adjusted from time to time in accordance with a monthly increase or decrease in an index, all as provided in said Note. From time to time the monthly installment payments due under said Note may not be sufficient to pay all interest due in which case unpaid interest will be added to principal in no case shall the unpaid interest added to the principal exceed 150% of the original principal indebtedness.

BORROWER REQUESTS THAT A COPY OF ANY NOTICE OF DEFAULT AND OF ANY NOTICE OF SALE HEREUNDER BE MAILED TO BORROWER AT THE ADDRESS HEREINABOVE SET FORTH.

Signature of Borrower

Ewa Szalkowski
EWA SZALKOWSKI

Donat Madziowski
DONAT MADZIOWSKI

State of Illinois

Cook

County of

I, EWA SZALKOWSKI, A SPINSTER and DONAT MADZIOWSKI, A BACHELOR, D.W. E.S.

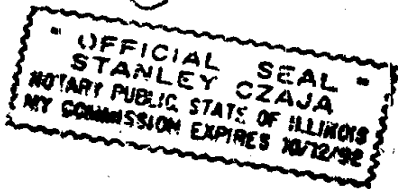
a notary public in and for said county and state, do hereby certify that

personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that THEY signed and delivered the same instrument as THEIR free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 18 day of JUNE 1990

My commission expires

[Signature]
Notary Public



LOAN NO. 1211784-2

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