

UNOFFICIAL COPY

MORTGAGE

90369420

THIS MORTGAGE SECURES A REVOLVING CREDIT ACCOUNT AND SHALL SECURE FUTURE ADVANCES

THIS MORTGAGE ("Security Instrument") is given on July 27, 19 90 to secure a revolving account evidenced by The Talman Home Equity Line of Credit Agreement, hereinafter referred to as "Agreement", of even date herewith.

The mortgagor is DONALD H. SIEJA AND SHARON SIEJA, HUSBAND AND WIFE, AS JOINT TENANTS ("Borrower").

This Security Instrument is given to The Talman Home Federal Savings and Loan Association of Illinois, which is organized and existing under the laws of the United States, and whose address is 4901 West Irving Park Road, Chicago, Illinois 60641 ("Lender"). Borrower owes Lender the principal sum of TEN THOUSAND AND NO/100

Dollars (U.S. \$10,000.00), or so much thereof as may be advanced and outstanding. This debt is evidenced by the aforesaid Agreement, which has been duly executed by Borrower, and which provides for monthly payments, with the full debt, if not paid earlier, due and payable on July 24, 1997

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Agreement with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 6 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Agreement. For this purpose, Borrower does hereby mortgage and warrant unto Lender the following described property located in Cook County, Illinois:

LOT 4 IN THE RESUBDIVISION OF LOTS 1, 2, 3, 34, 35 AND 36 IN BLOCK "S" IN MORGAN PARK IN SECTIONS 18 AND 19, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Tax Number: 25-18-300-038

DEPT-01 RECORDING \$14.00
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COOK COUNTY RECORDER

which has the address of 10716 S. Bell Chicago Illinois 60643 ("Property Address");

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 rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

90-369420

1400
Bullseye
3

ca06791

COMMUNITY CO.
Suite 100
50148
50122-1366

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BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, warrant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Agreement and any late charges due under the Agreement.

2. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraph 1 shall be applied; first, to amounts expended by Lender to protect the Security; second, to amounts expended by Lender in exercising any remedy provided Lender by this Mortgage or by law; third, to interest due; fourth, to other charges due; and last, to principal due.

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 Security Instrument, including Borrower's covenants to make payments when due. Borrower shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Security Instrument 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 any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. 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 Security Instrument. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. 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, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraph 1 or change the amount of the payments. If the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

5. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

6. **Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph Lender does not have to do so. Any amounts disbursed by Lender under this paragraph shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursements at the rate applicable to other indebtedness in accordance with the Agreement and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

7. **Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

8. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Security Instrument.

In the event of a total taking of the property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

02/16/99

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BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument.

Donald M. Sieja
Borrower

DONALD M. SIEJA

Sharon Sieja
Borrower

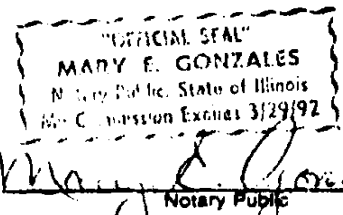
SHARON SIEJA

State of Illinois Cook, County ss:

I, Mary E. Gonzales, a Notary Public in and for said county and state, do hereby certify that Donald M. Sieja and Sharon Sieja, his wife personally known to me to be same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person, acknowledged that he y signed and delivered the said instrument as their free and voluntary act, for the uses and purposes herein set forth.

Given under my hand and official seal, this 27 day of July, 19 90

My Commission expires:



THIS INSTRUMENT WAS PREPARED BY

Mary E. Gonzales
Name

Talmon Home Federal S & I,
4901 W. Irving Park Road Chicago, IL 60641
Address

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90369420