

WHEN RECORDED MAIL TO

UNOFFICIAL COPY

91013724

FIRST NATIONWIDE BANK  
EQUITY RESERVE CENTER  
P.O. BOX 4627  
OAK BROOK, IL 60522

THIS INSTRUMENT WAS PREPARED BY  
JOE PRICE FIRST NATIONWIDE BANK  
NAME  
1520 KENSINGTON RD - SUITE 300  
ADDRESS  
OAK BROOK, IL 60521

MAIL TO

SPACE ABOVE THIS LINE FOR  
RECORDER'S USE **000.020**

**MORTGAGE AND ASSIGNMENT OF RENTS**

(Variable Interest Rate)  
(Revolving Line of Credit)

NOTICE: THIS MORTGAGE MAY SECURE BORROWINGS MADE BY AN OWNER OF THE PROPERTY EVEN AFTER SUCH OWNER SELLS THE PROPERTY. YOUR LOAN WILL CONTAIN PROVISIONS FOR AN ADJUSTABLE INTEREST RATE.

20161127

THIS MORTGAGE AND ASSIGNMENT OF RENTS (herein "Mortgage") is made this **3RD** day of **December**, 19 **90**, by and between **THOMAS R. NIEMOTKA AND MARY H. NIEMOTKA, HIS WIFE, AS JOINT TENANTS**

therein "Borrower"), and **FIRST NATIONWIDE BANK, A Federal Savings Bank**, whose address is 700 Market Street, San Francisco, California 94102 (herein "Lender")

Borrower, in consideration of the indebtedness herein mortgages, grants and conveys to the Lender the following described property located in the County of **COOK**, State of Illinois

**LOT 18 (EXCEPT THE EAST 20 FEET THEREOF) AND ALL OF LOT 19, IN BLOCK 8 IN W.D. MURDOCK MARQUETTE PARK ADDITION A SUBDIVISION OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS (EXCEPT THE EAST 50 FEET THEREOF) IN COOK COUNTY, ILLINOIS.**

TAX PARCEL #: 19-23-328-040

**-91-013724**

DEPT-01 RECORDING \$16.25  
T#3333 TRAN 3020 01/09/91 13141800  
#5134 + C #-91-013724  
COOK COUNTY RECORDER

which has the address of, Street **3755 W. 70TH ST.**  
City, **CHICAGO**, Illinois (Zip Code) **60629**  
(herein "Property Address")

**TOGETHER WITH** all the improvements now or hereafter erected on the Property and all easements, rights, appurtenances and interests subject however to the rights and authorities given herein to Lender to collect and apply such rents, royalties, mineral and gas rights and profits, water, water rights, and water stock insurance and condemnation proceeds, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be part of the property covered by this Mortgage; and all of the foregoing together with said property (or the leasehold interest in the Mortgage is on a leasehold) are hereinafter referred to as the "Property".

**FOR THE PURPOSE OF SECURING:** The prepayment to the Lender of the revolving line of credit indebtedness evidenced by an **EQUITY RESERVE ACCOUNT AGREEMENT AND DISCLOSURE STATEMENT ("Agreement")** of even date herewith, in the maximum principal sum of US **\$12,000.00**, or so much thereof that may be advanced and outstanding with interest thereon, providing for monthly payments in accordance with the terms thereof.

The Mortgage is given to secure a "Revolving Credit" loan as defined in Illinois Revised Statutes, Chapter 17, Section 6-101, and secures not only the indebtedness from the Mortgagor to the Mortgagee on the date hereof but all such future advances, whether such advances are obligatory or to be made at the option of the Mortgagee, or otherwise, as are made within fifteen years of the date of the Mortgage, to the same extent as if such future advances were made at the time of execution of this Mortgage, and although there may be no indebtedness outstanding at the time any advance is made. The total amount of indebtedness secured by this Mortgage may increase or decrease from time to time, but the total unpaid balance secured at any one time shall not exceed twice the principal sum set forth above. The Agreement and this Mortgage are collectively referred to as the "Credit Documents". Any deficiency in the payment of any monthly payment when due and any failure to perform any obligation of Borrower contained in this Mortgage or the Agreement shall constitute an event of default as set forth below in paragraph **15. EVENTS OF DEFAULT**.

Borrower covenants that Borrower is the lawful owner of the estate in land hereby conveyed and has the right to grant and convey the Property and that the Property is unencumbered except for encumbrances of record as of the date hereof. Borrower covenants that Borrower warrants and will defend generally the title to the Property, against all claims and demands, subject to encumbrances of record as of the date hereof. Borrower covenants that Borrower will neither take nor permit any action to subdivide the Property or any part thereof.

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EQUITY RESERVE

WHITE RE TURN TO LENDER

REMAIN IN FILE

OFFICIAL SEAL  
MARY H. NIKMOJKA  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 5/27/24

even under my hand and official seal, this

free voluntary act for the use, and

debt known to me to be the same person, and

personally known to me to be the same person, and

County of Illinois

State of Illinois

THOMAS R. NIKMOJKA

MARY H. NIKMOJKA

DEED WHEREOF BORROWER HAS BEEN

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19

day of

subscribed to the foregoing instrument as

and for said county and state, do hereby certify that

County of Illinois

State of Illinois

MARY H. NIKMOJKA

NOTARY PUBLIC

DEED WHEREOF BORROWER HAS BEEN

and Lender request the note of any

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9 BORROWER NOT RELEASED; FORFEITURE BY LENDER. Extension of the time for payment, acceptance by the Lender of payments other than according to the terms of the original Borrower shall constitute a waiver by the Lender of its right to demand payment of any amount due by the Borrower...

8 CONDEMNATION. In the event of any condemnation of the Property, the Borrower shall be bound to pay to the Lender the full amount of any award or compensation payable to the Borrower...

7 INSPECTION. Lender may make or cause to be made such inspections of the Property as it may deem necessary to determine the condition of the Property...

6 PROTECTION OF LENDER'S SECURITY. If the Lender is satisfied that the Borrower is not complying with the terms of this Agreement, the Lender may take such action as it may deem necessary to protect its security...

5 PRESERVATION AND MAINTENANCE OF PROPERTY. The Borrower shall be responsible for the preservation and maintenance of the Property and shall keep the Property in good repair...

4 PRIOR MORTGAGES AND DEBTS OF TRUST. The Borrower shall be responsible for the payment of all prior mortgages and debts of trust existing on the Property at the time of the execution of this Agreement...

3 APPLICATION OF PAYMENTS. All payments made by the Borrower to the Lender shall be applied first to the payment of interest on the loan, and then to the payment of principal...

2. TAXES AND INSURANCE. Borrower shall be responsible for the payment of all taxes and insurance on the Property. The Lender shall be entitled to receive a copy of the insurance policy...

1. PAYMENT OF PRINCIPAL AND INTEREST. The Borrower shall pay to the Lender the principal amount of the loan and interest thereon according to the terms of this Agreement...

COVENANTS. Borrower and Lender hereby covenant and agree that the Borrower shall comply with all the terms and conditions of this Agreement...

ADVANCES FOR REASONS OTHER THAN DEFICIENCY. The Lender may advance funds to the Borrower for reasons other than to pay a deficiency on the loan...

BY THIS MORTGAGE PROVIDES FOR, AMONG OTHER THINGS, A REVOLVING LINE OF CREDIT UP TO THE MAXIMUM CREDIT LIMIT...

2000016

This Mortgage Rider is attached to and made a part of a Mortgage dated DECEMBER 3, 1990 given by the undersigned (the "Borrower") to secure borrower's obligations to FIRST NATIONWIDE BANK, A Federal Savings Bank (the "Lender") under the Equity Reserve Account Agreement and Disclosure Statement (the "Agreement") of the same date and shall be deemed to amend and supplement said Mortgage.

INTEREST RATE ADJUSTMENT ADJUSTMENTS Paragraph 2B is hereby added to the Mortgage.

2B INTEREST RATE AND PAYMENT ADJUSTMENTS. This Agreement secured by this Mortgage contains the following provisions:

FINANCE CHARGES

Finance Charges for my Credit Line. The "Initial Finance Charge" section and "Periodic Finance Charge" section, including its subsections "How Daily Interest Rate is Determined", "How Average Daily Balance is Figured" and "Current Finance Charge Rate" describe the Finance Charges payable in connection with my credit line and how they will be calculated.

A. Initial Finance Charge

To open my credit line I will pay the Loan Origination Fee (Initial Finance Charge) shown above which is a one-time non-refundable Finance Charge. This amount may be posted to my credit line. If I want to avoid interest charges on this amount, I will pay this amount in cash when I sign this Agreement.

B. Periodic Finance Charges

Periodic Finance Charges consisting of interest will be charged on my credit line if there is an outstanding balance owing to the Lender on any credit line at the end of any day of the billing cycle. Interest will begin to accrue on the date a transaction is posted to my credit line. Interest will be calculated by applying the daily interest rate for that billing cycle to the average daily balance for that billing cycle and multiplying the result by the number of actual calendar days in the billing cycle. (See "How Daily Interest Rate is Determined" and "How Average Daily Balance is Determined"). This daily interest rate is subject to increase or decrease on the first day of each billing cycle there has been a change in the "Index" (defined below). If the daily interest rate increases, my minimum monthly payment will also increase ("Minimum Payment").

1. How Daily Interest Rate is Determined

To determine the daily interest rate for my credit line for each billing cycle before that billing cycle begins, the Lender will go through the following steps: 1. Determine the "Index" for the billing cycle and Step 2 and 3 to get the daily interest rate for the cycle.

Step 1. The Lender will determine the value of the "Index" as of the "Determining Date". The "Index" that will apply to my credit line will be the prime rate as reported in the "prime rate" listed in the Western Edition of The Wall Street Journal, currently published by Dow Jones & Co. Inc., designated prime rate is usually listed under a column entitled "Money Rates" in the section titled "Prime Rate". The "Index" will be the highest Prime Rate quoted in the first two days (a "plus") on the 30th day (Determining Date) of the month preceding the first day of the billing cycle. The "Index" will be the Prime Rate quoted for the 30th day in which event the Lender will use the Prime Rate quoted for the 30th day of which a Prime Rate was quoted.

If the "Index" as described above is a "minus" (negative) Index shall mean a subtraction index selected by the Lender to conform with the above.

Step 2. The Lender will then add to the Index a "margin" related to as the "Spread". The "Spread" will be 1.70.

Step 3. The Lender will then divide the total of the Index plus the Spread by 360 to determine his daily interest rate that will apply for the next billing cycle.

2. How Average Daily Balance is Calculated

The Lender will calculate the Average Daily Balance by starting with the balance owed at the beginning of each day in the billing period and adding to it any new funds advanced as a loan charge or credit which will subtract as a payment and credits which are posted to my credit line during the day. The Lender subtracts all loan charges and late charges. This will result in the daily balance for the day. The Lender will then add together the daily balance for each of the days in the billing period and divide the total by the number of days in the billing period, which will result in my Average Daily Balance.

Interest will continue to be due until my credit line balance is paid in full. I understand that I may receive a final billing statement showing only the interest which accrued from the closing date of the previous statement to the date on which the Lender received my payment of my remaining principal balance.

3. Current Finance Charge Rate

Based upon the Index in effect on the date this Agreement was prepared for signing, the current daily interest rate and the corresponding Annual Percentage Rate are as shown on the first page of this Agreement.

These rates are subject to increase or decrease at the beginning of the next and subsequent billing cycles based on increases and/or decreases in the Index.

IN WITNESS WHEREOF, Borrower has executed this Mortgage Rider

WITNESSES	(SEAL)	<i>Thomas R. Niemotka</i> BORROWER THOMAS R. NIEMOTKA	(SEAL)
WITNESSES	(SEAL)		
WITNESSES	(SEAL)	<i>Mary H. Niemotka</i> BORROWER MARY H. NIEMOTKA	(SEAL)
WITNESSES	(SEAL)		
WITNESSES	(SEAL)	BOHELEWICH	(SEAL)
WITNESSES	(SEAL)		
WITNESSES	(SEAL)	BOHELEWICH	(SEAL)
WITNESSES	(SEAL)		

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EQUITY RESERVE

... LENDER ... BORROWER ...

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ASSISTANT

ANTHONY J. EAMONTI

MARK H. WILSON