

the restoration or repair is not economically feasible or repair is not economically feasible or repair is not economically feasible...

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...

All insurance policies and renewals shall be subject to Lender's acceptance and shall include a standard mortgage clause...

Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance...

Borrower shall pay, or cause to be paid, when due and payable all taxes, assessments, charges, liens, and impositions...

Charges; liens. Borrower shall pay all taxes, assessments, charges, liens, and impositions attributable to the property...

Application of Payments. All payments received will (to the extent sufficient) be applied to late fees and other charges, then to loans.

Payment of Principal and Interest. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Agreement.

COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Agreement.

2. Application of Payments. All payments received will (to the extent sufficient) be applied to late fees and other charges, then to loans.

3. Charges; liens. Borrower shall pay all taxes, assessments, charges, liens, and impositions attributable to the property...

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"...

5. Insurance Policies and Renewals. All insurance policies and renewals shall be subject to Lender's acceptance and shall include a standard mortgage clause...

6. Restoration or Repair. If the restoration or repair of the property damaged, if the restoration or repair is economically feasible...

7. Lender's Right to Foreclose. In the event of default, Lender may make proof of loss if not made promptly by Borrower.

8. Assignment. This Security Instrument is given to LEMONT NATIONAL BANK, which is a National Banking Association organized and existing under the statutes of the United States of America...

9. Governing Law. This Security Instrument is governed by the laws of the State of Illinois.

10. Entire Agreement. This Security Instrument constitutes the entire agreement between the parties...

11. Counterparts. This Security Instrument may be executed in counterparts...

12. Acknowledgment. I, the undersigned, being duly qualified to execute this instrument, do hereby certify that the facts stated herein are true and correct...

13. Notary Public. My commission expires on...

14. Recording. This instrument is being recorded for the purpose of perfecting the security interest...

15. Signatures. The signatures of the parties are as follows:

16. Date. This instrument is dated this 15th day of July, 1992.

17. Witnesses. The undersigned witnesses the execution of this instrument.

18. Closing. The closing of this instrument took place at...

19. Other Provisions. The parties agree to the following provisions:

20. Finality. This instrument is the final and complete expression of the parties' intent.

21. Binding Effect. This instrument is binding on the parties and their heirs, assigns, and personal representatives.

22. Severability. If any provision of this instrument is held to be unenforceable, the remaining provisions shall survive.

92508998

92508998

DEF-1-01 RECORDING  
1992 JUL 15 11:14:00  
92-508998

92508998

HOME EQUITY LINE OF CREDIT MORTGAGE  
LEMONT NATIONAL BANK

This Mortgage was recorded by and after recording should be mailed to:  
LEMONT NATIONAL BANK  
310 MAIN STREET  
LEMONT, IL 60439

771# DC 280185 PL

# UNOFFICIAL COPY

16. Assignment by Lender. Lender may assign all or any portion of its interest hereunder and its rights granted herein and in the Agreement to any person, trust, financial institution or corporation as Lender may determine and upon such assignment, such assignee shall thereupon succeed to all the rights, interests, and options of Lender herein and in the Agreement, and Lender shall thereupon have no further obligations or liabilities thereunder.

13. Governing Law; Severability. This Security Instrument shall be governed by Federal law and the laws of the State of Illinois. In the event that any provision or clause of this Security Instrument or the Agreement conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Agreement which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Agreement are declared to be severable.

12. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address designated by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address designated by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

11. Loan Charges. If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any amount already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may have to make a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Agreement.

10. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 15. If there is more than one party to the Security Instrument, each of Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Agreement: (a) is co-signing this Security Instrument only as mortgagee, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Agreement without that Borrower's consent.

9. 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 Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release, modify or alter the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. A waiver in one or more instances of any of the terms, covenants, conditions or provisions hereof, or of the Agreement, shall apply to the particular instance or instances and at the particular time or times only, and no such waiver shall be deemed a continuing waiver but all of the terms, covenants, conditions and other provisions of the Security Instrument and of the Agreement shall survive and continue to remain in full force and effect. No waiver shall be asserted against Lender unless in writing signed by Lender.

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. 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 Lender and Borrower 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. If the property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnation offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, or not then restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

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.

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.

5. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage, 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.

4. Insurance. Lender shall be deemed to have taken all reasonable steps 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 disbursement at the Agreement rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

3. Insurance. 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.

02 SEP 08 09:38

NOTARY PUBLIC STATE OF ILLINOIS  
MICHAEL R. HOOVER  
OFFICIAL SEAL  
MY COMMISSION EXPIRES JAN 7, 1992

Notary Public  
*Michael Hoover*

My Commission expires:

I, Michele R. Hoover, a Notary Public in and for said County and State, do hereby certify that Wayne Kwasneski and Carolyn Kwasneski, personally known to me to be the same person(s) whose name(s) is (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 and voluntary act, for the uses and purposes therein set forth. Given under my hand and official seal, this 8th day of July, 1992.

STATE OF ILLINOIS, Cook County ss:

Borrower Carolyn Kwasneski

Borrower Wayne Kwasneski

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

23. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument.

22. No offsets by Borrower. No offset or claim that Borrower now has or may have in the future against or from performing any other obligations contained therein.

21. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.

20. Release. Upon payment of all sums secured by this security instrument, Lender shall release this Security Instrument.

19. Lender in Possession. Upon acceleration under paragraph 18 or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of, and manage the property and to collect the rents of the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums of receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument. Nothing herein contained shall be construed as constituting Lender a mortgagee in possession in the absence of the taking of actual possession of the Property by Lender pursuant to this Paragraph 19. In the exercise of the powers herein granted Lender, no liability shall be asserted or enforced against Lender, all such liability being expressly waived and released by Borrower.

18. Acceleration Remedies. Lender shall give notice to Borrower prior to acceleration following: (a) Borrower's fraud or material misrepresentation in connection with this Security Instrument, the Agreement or the Home Equity Line of Credit evidenced by the Agreement; (b) Borrower's failure to meet the repayment terms of the Agreement; or (c) Borrower's actions or inactions which adversely affect the Property or any right Lender has in the Property (but not prior to acceleration under paragraph 15 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given in to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, 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 foreclosure proceeding the nonexistence of a default or any other defense of Borrower to acceleration and may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in legal proceedings pursuing the remedies provided in this paragraph 18, including, but not limited to, reasonable attorneys' fees, and costs of title evidence.

17. Prior Mortgage. Borrower shall not be in default of any provision of any prior mortgage.

16. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Agreement had no acceleration occurred; (b) pays any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligations to pay the sums secured by this Security Instrument shall continue unchanged; and (e) not use the provision more frequently than once every five years. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 15.

15. Transfer of the Property or a Beneficial Interest in Borrower. Due on Sale. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest of Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by Federal law as of the date of this Security Instrument. If Lender exercises this option, Lender shall give Borrower notice of acceleration, which notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed with which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument or the Agreement without further notice or demand on Borrower.

96990576

UNOFFICIAL COPY

Property of Cook County Clerk's Office

92508938