

This Mortgage is made this May 15, 1993, by KENNETH K KOLOFA AND PATRICIA E KOLOFA HUSBAND AND WIFE whose address is 9825 AVENIDA DEL ESTE ST ORLAND PARK IL 60462 (the "Mortgagor") who mortgages and warrants to Champion Federal Savings and Loan Association, of Bloomington, Illinois (the "Mortgagee"), a wholly owned subsidiary of First of America Bank Corporation, land and property in ORLAND PARK County, Illinois, described as:

LOT 59 IN CAMENO (RE'AL) A SUBDIVISION IN THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

TAX ID #: 27-09-406-005-0000

DEPT-01 RECORDING 123.50
TR#8888 TRAN 2256 06/10/93 12:44:00
#6869 # \* -93-441323
COOK COUNTY RECORDER

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together with all buildings and fixtures on the property, whether hereafter placed or now on the property (the "Property") to secure performance hereof and payment of a revolving line of credit in the initial amount of Fifteen Thousand and 00/100'S Dollars (\$15,000.00), provided by Mortgagee to KENNETH K KOLOFA AND PATRICIA E KOLOFA under and subject to the Home Equity Line Agreement and Disclosure between Mortgagor and Mortgagee, and any later modification, amendment or supplement to that agreement as permitted by its terms, and any future indebtedness owing under the line of credit including future advances, which include but are not limited to additional amounts advanced in excess of the amount stated in this Mortgage resulting from an increase in the line of credit, but not including advances made by Mortgagee in excess of the line of credit (the "Debt") with interest thereon and costs of collection, including attorneys fees.

Mortgagor promises and agrees:

- 1. That as of the date hereof there exists no other mortgages, encumbrances or liens on or against the Property other than as follows: 1ST MORTGAGE - FIRST OF AMERICA MTG CORP FOR \$60,000.00
2. To keep the Property insured against fire, windstorm, flood, and such other hazards as Mortgagee may require, in an amount and manner with an insurer approved by Mortgagee...
3. To pay all taxes, assessments and water rates levied on the Property within the time prescribed by applicable law without incurring interest or penalties...
4. To keep the Property in good repair.
5. The Debt secured by this Mortgage shall become due and payable without notice, at the option of the Mortgagee, if the Mortgagor shall convey, assign or transfer the Property by deed, lease contract, or other instrument...
6. The term "default" means (A) any and all of the events set forth in the first paragraph under the caption "Default and Remedies" in the Home Equity Line Agreement and Disclosure...
7. To reimburse the Mortgagee for the cost of any title search and report made after any default and for all taxes and assessments levied on the Property and paid by Mortgagee.
8. If a default occurs, Mortgagee may, among other remedies, under the Home Equity Line Agreement and Disclosure, after giving any required notice to and allowing for any corresponding action to cure by Mortgagor, terminate the line of credit and require Mortgagor to pay the Debt in one payment or temporarily prohibit additional advances under the line of credit.
9. That if Mortgagor defaults in the performance of any of the obligations imposed by this Mortgage, Mortgagee may perform the same and all sums paid by it therefor shall be due and payable by Mortgagor from the time of their payment by Mortgagee with interest thereon at the rate specified in the Home Equity Line Agreement and Disclosure, and such sums shall be secured by this Mortgage.

ALL BORROWERS MUST INITIAL

Handwritten initials: KK and PK

004407

MSHEL

Handwritten note: \$23.50 E

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10. All right of homestead exemption in the Property is waived by Mortgagor.

11. That the Debt is subject to interest at a variable rate as provided in the Home Equity Line Agreement and Disclosure which, in part, provides as follows:

**VARIABLE ANNUAL PERCENTAGE RATE:** The FINANCE CHARGE will be calculated and assessed each month at the then applicable monthly periodic rate which is based on an ANNUAL PERCENTAGE RATE which will change upward or downward according to changes in the highest Wall Street Journal Prime Rate as published in The Wall Street Journal (the "Index Rate").

The ANNUAL PERCENTAGE RATE will be reviewed on the 15th day of March, June, September and December and if the Index Rate is different from what it was on the day of previous review, the ANNUAL PERCENTAGE RATE will be changed effective on the first day of the next billing cycle. The ANNUAL PERCENTAGE RATE will be determined by adding 2% to the Index Rate. In no instance shall the ANNUAL PERCENTAGE RATE exceed 18.0% nor be less than 6%. The new ANNUAL PERCENTAGE RATE will apply to any existing Account balance and to any new advances.

The current monthly periodic rate and ANNUAL PERCENTAGE RATE are shown at the beginning of this Agreement.

To obtain the monthly periodic rate shown on your statement, divide the ANNUAL PERCENTAGE RATE by 12.

An increase in the Index Rate will result in an increase in the ANNUAL PERCENTAGE RATE. It may also result in an increase in your minimum monthly payment and/or an increase in the number of payments required to pay the new balance.

The ANNUAL PERCENTAGE RATE described in this Agreement includes only interest and does not include other costs described in this Agreement.

In Witness Whereof, Mortgagor has signed this instrument the day and year first above written.

Signed and delivered in the presence of:

Kenneth K Kolofa  
KENNETH K KOLOFA

Patricia E Kolofa  
PATRICIA E KOLOFA

STATE OF ILLINOIS  
COUNTY OF Will } ss.

I, \_\_\_\_\_, a Notary Public in and for said County and State, do hereby certify that  
KENNETH K KOLOFA AND PATRICIA E KOLOFA

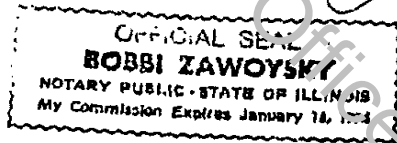
who IS/ARE personally know to me to be the same person whose name IS/ARE  
subscribed to the foregoing instrument, appeared before me this day in person and knowledged that HE/SHE/THEY  
signed, sealed and delivered the said instrument as HIS/HER/THEIR

free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.  
Given my hand and Notarial Seal May 15, 1993

Bobbi Zawoyski  
Notary Public

DRAFTED BY AND RETURN TO:

c/o: First of America Bank- \_\_\_\_\_



CHAMPION FEDERAL SAVINGS AND LOAN  
FAST TRACK LOAN DEPARTMENT  
115 E. WASHINGTONS ST.  
BLOOMINGTON, IL 61701

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