

# UNOFFICIAL COPY

## HOME EQUITY LOAN PROGRAM MORTGAGE

Loan No. 01-76705654

93130404

THIS MORTGAGE is made this FEBRUARY day of FEBRUARY, 1993 between the Mortgagee WILLIAM M. HOLCOMB AND ANNE M. HOLCOMB, Husband and Wife (hereinafter "Mortgagee") and the Mortgagor, NUNSDALE FEDERAL BANK FOR SAVINGS, a corporation organized and existing under the laws of the State of Illinois, whose address is Grant Square, P.O. Box 166, Nunsdale, Illinois 60521 (hereinafter called "Mortgagor").

Borrower is indebted to lender pursuant to a Home Equity Loan Program Account Note (hereinafter "Note") of even date heretofore, additionally secured, if appropriate, by a Security Agreement and Certificate Assignments of Beneficial Interest in the land trust including title to the property, in the principal of ELEVEN THOUSAND FIVE HUNDRED AND NO/100 or 11,500.00 (Mortgagor's "Total Debt") or so much of such principal as may be advanced and outstanding with FINANCE CHARGE thereon, providing for monthly installment payments of principal and FINANCE CHARGE, optional credit life and or disability insurance premiums, and miscellaneous fees and charges for seven (7) years from the date hereof. The full debt, if not paid earlier, is due and payable on FEBRUARY 15, 2000.  
This Mortgage is made in order:

- a) The repayment of the debt evidenced by the Note and future advances made pursuant to the Note to the same extent as if such future advances were made on the date hereof and regardless of whether or not any advance has been made as of the date of this Mortgage or whether there is outstanding indebtedness at the time of any future advances; interest in accordance with the terms of the Note, and all renewals, extensions and modifications;
- b) The payment of all other debts with interest, advanced under paragraph 1 to protect the security of this Mortgage; and
- c) The performance of Borrower's covenants and agreements under this Mortgage and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to the Lender the following described Property located in COOK County, Illinois:

LOT 6 IN BLOCK 14 IN COBBETT'S FIRST ADDITION TO LAGRANGE, BEING A SUBDIVISION OF THAT PART OF THE NORTHWEST 1/4 OF SECTION 4, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE CHICAGO BOSTON AND QUINCY RAILROAD AND SOUTH OF HAYVILLE ROAD OR OGDEN AVENUE, IN COOK COUNTY, ILLINOIS.

COMMUNITY TITLE SECURITY CO.  
177 E. DuSable St., Suite 200  
Lombard, Illinois 60148  
630 524-0000 1-800-328-1976

93130404

DEPT-81 RECEIVING 127 06  
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COOK COUNTY RECEIVING

P.E.N. 18-05-109-016  
47 N ASHLAND AVE, LAGRANGE Illnois. 60525-0000

which has the address of (Property Address). Together with all the improvements now or hereafter created on the Property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights, and water work and all fixtures now or hereafter attached to the Property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the Property covered by this Mortgage, and all of the foregoing together with the said Property and the leasehold estate if this Mortgage is on a leasehold are herein referred to as the "Property."

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any dedications, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy issuing hereunder on the Property.

Borrower acknowledges that this Mortgage is subject to periodic adjustments and changes in interest rate, and that such rate may vary to the maturity of the Note and Agreement, and the applicable rate of credit will require repayment of the debt before maturity under the Agreement.

COOK 103

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Illustate Federal Bank for Savings  
Count Square  
P.O. Box 386  
Eureka, Illinois 60521

Illustate Federal Bank for Savings  
Count Square  
P.O. Box 386  
Eureka, Illinois 60521

MARK F. WITZGER

This instrument Prepared By:

This instrument Prepared By:

RECORDED

My Commission expires:

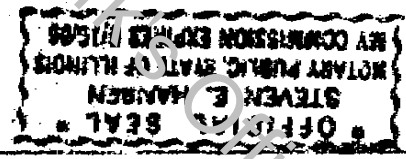
Notary Public

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that  
Secretary of said corporation, personally known to me to be the same person whose name are  
Secretary of said corporation, personally known to me to be the same person whose name are  
before me this day in person and acknowledged that they signed and delivered the said instrument as their free and voluntary act,  
and as the free and voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth; and the said  
Secretary did also then and there acknowledge that he, as custodian of the corporate seal of said corporation, did  
affix the said corporate seal of said corporation to said instrument as his own free and voluntary act, and as the free and voluntary act  
of said corporation, as Trustee, for the uses and purposes therein set forth. Given under my hand and official seal, this  
\_\_\_\_\_ day of \_\_\_\_\_ 19\_\_\_\_

STATE OF ILLINOIS  
(CORP SEAL)  
COUNTY OF \_\_\_\_\_

In

Attest:



IF BORN WOMEN IS A TRUSTEE

not personally but solely as trustee as aforesaid

My Commission expires:

\_\_\_\_\_ day of \_\_\_\_\_ 19\_\_\_\_  
Notary Public

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that  
personally known to me to be the same person(s) whose name(s) \_\_\_\_\_  
and acknowledged the same before me this day in person, and acknowledged the  
same, and delivered the said instrument as  
trustee and voluntary act, for the uses and purposes therein set  
forth, including the release and conveyance of the right of homestead.

\* WILLIAM M. MULVANEY AND ANNE M. MULVANEY, ROSEMARY & WIFE

ANNE M. MULVANEY

WILLIAM M. MULVANEY

IN WITNESS WHEREOF, Forover has executed this Mortgage  
IF BORN WOMEN IS (ARE) INDIVIDUAL(S)

55330404

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12. **Survivors and Assigns Bound; Joint and Several Liability; Consents.** The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 18 herein. Borrower's covenants and agreements shall be joint and several. Any Borrower who assigns this Mortgage, but does not execute the Note and Agreement:

- a. is complying this Mortgage only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Mortgage;
- b. is not personally obligated to pay the loan secured by this Mortgage; and
- c. agrees that Lender and any other Borrower may agree to amend, modify, forebear or make any concessions with regard to the terms of this Mortgage or the Note and Agreement without the Borrower's consent.

13. **Notice.** Except for any notice required under applicable law to be given in another manner (a) any notice to Borrower provided for in this Mortgage shall be given by mailing such notice by certified mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail, return receipt requested to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given to the manner designated herein.

14. **Governing Law; Severability.** This Mortgage shall be governed by the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Mortgage or the Note and Agreement conflict with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note and Agreement which can be given effect without the conflicting provision and to this end the provisions of the Mortgage and Note and Agreement are declared to be severable.

15. **Law of Law Affecting Lender's Rights.** If enactment or expiration of applicable laws has the effect of rendering any provision of the Note and Agreement or this Mortgage unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Mortgage and may invoke any remedies permitted by paragraph 19 herein.

16. **Borrower's Copy.** Borrower shall be furnished a confirmed copy of the Note and of this Mortgage at the time of execution or after recordation herein.

17. **Transfer of Interest; Property or a Beneficial Interest to Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Mortgage. However this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Mortgage.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Mortgage. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Mortgage without further notice or demand on Borrower.

18. **Acceleration; Remedies.** Prior to taking to accelerate the indebtedness, Lender shall give notice to Borrower of any such breach, or any extension or agreement in that regard (but not prior to acceleration under paragraphs 14 and 15 herein 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 to Borrower, by which the default must be cured and (d) the failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, 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 the foreclosure proceeding the non-occurrence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Mortgage without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect all expenses included in pursuing the remedies provided in this paragraph 18, including but not limited to, reasonable attorney's fees and costs of suit.

19. **Lender in Possession.** Upon acceleration under paragraph 18 or the redemption 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 first applied to the payment of the costs of management of the Property and collection of rents, including but not limited to receiver's fees, attorneys' fees, and reasonable attorney's fees, and then to the sums secured by this Mortgage.

20. **Release.** Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower. Borrower shall pay any recordation costs.

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

22. **Prior Mortgages.** Borrower covenants and agrees to comply with all the terms and conditions and covenants of any Mortgage now held, or Security Instruments affecting the Property which has or may have priority over this Mortgage, including conditionally, but not limited to, trusts making the payments of principal and interest due thereunder. Failure of Borrower to make such payments or keep such trusts, conditions and covenants as provided for in such prior mortgages, trust deeds or security agreements, shall constitute a default under this mortgage and Lender may invoke the remedies specified in paragraph 18 herein.

23. **Default.**

(a) The occurrence of any of the following events shall constitute a default by Borrower under this Mortgage: (1) failure to pay when due any sum of money due under the Note and Agreement or pursuant to this Mortgage; (2) if any action or inaction by Borrower adversely affects the collateral or the Lender's title in the collateral; (3) Lender receives actual knowledge that Borrower made any material misrepresentation or omitted any material information in the Agreement, Mortgage, the Security Agreement, or in Borrower's application for the Agreement.

(b) If Borrower is in default under the Agreement of this Mortgage, Lender may require Borrower to pay immediately the principal balance outstanding, any and all FINANCIAL CHARGES Borrower may owe on that amount, together with all other fees, costs or amounts charged to Borrower's account. The principal balance outstanding under the Agreement after default shall continue to accrue FINANCIAL CHARGES until paid at the rate provided for in the Agreement as if no default had occurred.

24. **Expense of Litigation.** In any suit to foreclose the lien of this Mortgage or enforce any other remedy of the Lender under this Mortgage or the Note or the Credit Documents there shall be allowed and allowed, as additional indebtedness in the judgment or decree, all expenditures and expenses which may be paid or incurred, by or on behalf of Borrower for attorney's fees, reporter's fees, costs for documents, expert evidence, witness' expenses, publication costs, survey costs, and costs (which may be estimated as to time to be expended after entry of the decree) of procuring all abstracts of title, title searches and examinations, title insurance policies, foreign certificates, and similar data and documents with respect to title as Lender may deem reasonably necessary either to prosecute such suit or to evidence to holders of any title which may be had pursuant to such decree the true condition of the title to or value of the Property. All expenditure and expenses of the nature in this paragraph mentioned, and such expenses and fees so may be incurred in the protection of said Property and the maintenance of the lien of this Mortgage, including the fees of any attorney employed by Lender in any litigation or proceeding affecting this Mortgage, the Note or the Property or in preparation for the commencement or defense of any proceeding or threatened suit or proceeding shall be immediately due and payable by Borrower, with interest thereon at the rate from time to time in effect under the Note.

25. **References to this Mortgage.** If one or more sides are executed by Borrower and recorded together with this Mortgage, the covenants and agreements of each side shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the latter were a part of this Mortgage.



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## 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 indebtedness evidenced by the Note and here charges as provided in the Note and the principal of and interest on any further advances secured by the Mortgage.
- 2. Home Equity Loan.** This Mortgage secures a Home Equity variable interest promissory note of even date. Such Note has a five (5) year term. Borrower will promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges. Borrower shall pay all taxes, hazard insurance, assessments and other charges, fines and impositions attributable to the Property. Borrower shall promptly furnish to Lender records concerning such payments. Borrower shall promptly discharge any lien which has priority over this Mortgage, provided, that Borrower shall not be required to discharge any such lien so long as Borrower shall agree in writing to the payment of the obligation secured by such lien or in a manner acceptable to the Lender or shall in good faith exercise such lien by or obtain enforcement of such lien and legal proceedings which operate to prevent the enforcement of the lien of the Property or any part thereof.
- 3. Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, wind, hail, lightning, explosion, riot, strike, sabotage, terrorism, theft, and any other peril for which Lender requires insurance. The insurance shall be maintained in the amount and for the periods that Lender requires. The insurance carrier providing the insurance shall be named by Borrower subject to Lender's approval which may not be unreasonably withheld.
- 4. Maintenance of Property.** All maintenance, repairs and replacements shall be acceptable to Lender and shall include a maintenance mortgage clause. Lender shall have the right to make the repairs as required. 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.
- 5. Insurance Proceeds.** If 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, Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Mortgage less any sums already received by the mortgage carrier. If Borrower abandons the Property, or does not answer within 90 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 replace the Property or to pay sums secured by this Mortgage, whether or not then due. The Lender will begin when notice is given.
- 6. Lender and Borrower** mutually 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 3 hereof or change the amount of the payments. If under paragraph 3 the due date of the monthly payments referred to in paragraph 3 hereof or change the amount of the payments, the proceeds shall be applied to the sums secured by this Mortgage. In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, with the exception, if any, paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, there shall be applied to the sums secured by this Mortgage in proportion of the proceeds as is equal to that proportion which the amount of the sums secured by this Mortgage bears to the fair market value of the Property immediately prior to the date of taking. If the proceeds paid to Borrower immediately prior to the date of taking, with the balance of the proceeds paid to Borrower, or if, after notice by Lender to Borrower that the insurance carrier offers to make an award to settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date such notice is mailed, Lender is authorized to collect and apply the proceeds, as Lender's action, either to restoration or repair of the Property or to the sums secured by this Mortgage.
- 7. Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyances in lieu of condemnation, are hereby assigned and shall be paid to Lender.
- 8. In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, with the exception, if any, paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, there shall be applied to the sums secured by this Mortgage in proportion of the proceeds as is equal to that proportion which the amount of the sums secured by this Mortgage bears to the fair market value of the Property immediately prior to the date of taking. If the proceeds paid to Borrower immediately prior to the date of taking, with the balance of the proceeds paid to Borrower, or if, after notice by Lender to Borrower that the insurance carrier offers to make an award to settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date such notice is mailed, Lender is authorized to collect and apply the proceeds, as Lender's action, either to restoration or repair of the Property or to the sums secured by this Mortgage.**
- 9. Extension of Term.** Extension of the term for payment or modification of amortization of the sums secured by this Mortgage shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify, amortization of the sums secured by Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest.
- 10. Forfeiture by Lender Not a Waiver.** Any forfeiture by Lender in exercising any right or remedy hereunder, or other wise afforded by applicable law, shall not be a waiver of or prejudice the exercise of any such right or remedy. The government of the State of California shall not be a waiver of Lender's right to accelerate the maturity of the Note secured by this Mortgage.
- 11. Remedies Cumulative.** All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity and may be exercised concurrently, independently or successively.

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LOAN NO. 01-74705654

## RIDER

This Rider is made this NINTH day of FEBRUARY 19 93 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument") of the same date given by the undersigned ("the borrower") to secure Borrower's Note to HINSDALE FEDERAL BANK FOR SAVINGS

(the "Lender") of the same date (the "Note") and covering the property described in the Security Instrument and located at 42 N ASHLAND AVE  
DEERFIELD, IL 60015-0000  
(PROPERTY ADDRESS)

If anything contained in this Rider shall be inconsistent in any way with the Security Instrument, the terms and conditions of this Rider shall control.

To more fully define what is meant in paragraph 1) of the Security Instrument concerning transfer of property, change in ownership shall mean any transfer of title to the subject premises, whether direct or indirect, which shall include, but not be limited to, by virtue of the generality thereof, an option to purchase contained in a lease or in a separate document, a change of ownership of more than ten percent of the corporate stock whether common or preferred, if the borrower is a corporation, or a change of more than ten percent of the ownership of the beneficial interest in a land trust, if the borrower is a land trust. The meaning of this provision is that there shall be an acceleration of the obligation as set forth in the Security Instrument in the event of any change in ownership, however and in which ownership is held, and whether or not said change is legal, equitable, or otherwise, whether it be directly or indirectly, of the premises covered hereby without the consent of the mortgagee.

By signing this, Borrower agrees to all of the above

83130464

WILLIAM H. MULVANEY [Signature] (Borrower)

ANNE H. MULVANEY [Signature] (Borrower)

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Property of Cook County Clerk's Office

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