



MIDLAND FEDERAL EQUITY CREDIT LINE MORTGAGE

This Mortgage, is made this 21st day of May, 19 94, between the Mortgagor, **ROBERT M. ZIBRICKY AND ROZANNE M. ZIBRICKY, HUSBAND AND WIFE** (herein "Borrower"), and the Mortgagee **MIDLAND FEDERAL SAVINGS AND LOAN ASSOCIATION**, a federally chartered savings and loan association, whose address is 8929 S. Harlem, Bridgeview, Illinois 60455 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of SEVENTY SIX THOUSAND AND 00/100 Dollars, (\$ 76,000.00) ("Maximum Loan Amount"), or so much of that sum as may be advanced pursuant to the obligation of Lender (whichever is lesser), and evidenced by Borrower's Note payable to the order of the Lender and dated the same date as this mortgage (the "Note"), providing for monthly payments of principal and/or interest and, with the balance of the indebtedness, if not sooner paid, due and payable on May 1, 1999.

TO SECURE to Lender the repayment of the indebtedness evidenced by the Note, (including, but not limited to, such obligatory future advances ("Future Advances") as are described in paragraph 18 hereof), the payment of all sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, grant and convey to Lender the property legally described below or in the attached Exhibit "A" located in the County of Cook State of Illinois, which has the address of 8035 S. O'Dell Bridgeview, IL 60455

("Property Address"). The Permanent Index Number of the Premises is 18-36-221-001-0000 ("Property Index Number").

LOT 14 IN P AND P SUBDIVISION OF LOT 'G' (EXCEPT THE NORTH 360 FEET THEREOF) IN SUPERIOR COURT COMMISSIONER'S PARTITION OF THE NORTHEAST 1/4 OF SECTION 36, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

27

COOK COUNTY, ILLINOIS
FILED FOR RECORD
94 MAY 27 PM 12:02

94479872

MAIL TO: MIDLAND FEDERAL S&L ASSN.
ATTN: LENORE FAULK
8929 S. HARLEM AVE.
BRIDGEVIEW, IL 60455

94479872

BOX 333-CTI

765-09754

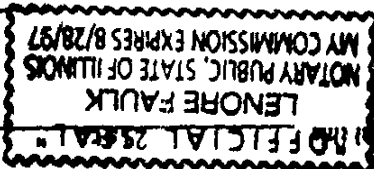
UNOFFICIAL COPY

60455

This instrument was prepared by Lenore Faulk, Midland Federal, 8929 S. Hart Ave., Bridgeview, Ill.

Notary Public (SEAL)

Lenore Faulk



My Commission Expires:

day of May, 19 94

Witness my hand and official seal the

(he, she, they) they executed said instrument for the purposes and uses therein set forth.

I, Lenore Faulk, a Notary Public in and for said county and state, do hereby certify that Robert M. Zibricky and Rozanne M. Zibricky, Husband and Wife, personally appeared before me and is (are) known or proved to me to be the person(s) who, being informed of the contents of the foregoing instrument, have executed same, and acknowledged said instrument to be their free and voluntary act and deed and that

STATE OF ILLINOIS }
COUNTY OF COOK }
BORROWER }
BORROWER }

Robert M. Zibricky ROBERT M. ZIBRICKY, BORROWER
Rozanne M. Zibricky ROZANNE M. ZIBRICKY, BORROWER

IN WITNESS WHEREOF, Borrower has executed this Mortgage securing any interest in or title to the Property subsequent to the date hereof. acquirng any interest in or title to the Property subsequent to the date hereof. estate and all person beneficially interested therein, and each and every person except judgment creditors of Borrower all rights of redemption from sale under any order of foreclosure of this mortgage, on behalf of the Borrower, the Borrower's time of the execution thereof, is used or intended to be used for any other purpose, the Borrower hereby waives any and the construction of a dwelling for not more than four families and except where this mortgage covers any land which, at the improved with a dwelling for not more than four families or is given to secure a loan to be used, in whole or in part, to finance 21. Redemption Waiver. Except where this mortgage covers any land which, at the time of the execution thereof, is 20. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property. 19. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower. Borrower shall pay all costs of recording, if any.

18. Future Advances. The Note evidences a "revolving credit" as defined in Illinois Revised Statutes, Chapter 17, Paragraph 6-05. The Holder of the Note secured by this Mortgage is obligated to make advances of principal as requested from time-to-time for a period of five (5) years from the date of the Note, unless the amount requested when added to the then outstanding principal balance would exceed the Maximum Loan Amount, or there shall then exist a default under the terms of the Note or Mortgage, or there shall then exist a federal, state, or local statute, law, or ordinance, or a decision by any tribunal which (in the reasonable opinion of any Holder of the Note) adversely affects the priority or validity of the Note or this Mortgage, or the Borrower shall no longer own the Property, or the Borrower or any guarantor of the Note is involved in bankruptcy or insolvency proceedings. The lien of this Mortgage secures payment of any existing indebtedness and future advances made pursuant to the Note, to the same extent as if such future advances were made on the date of the execution of this Mortgage, without regard to whether or not there is any indebtedness outstanding at the time this Mortgage is executed and with-out regard to whether or not there is any indebtedness secured by this Mortgage, not including sums advanced in accordance herewith to protect the security of this Mortgage, exceed the Maximum Loan Amount.

17. Assignment of Rents; Appointment of Receiver; Lender in Possession. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property. Provided, that Borrower shall, prior to acceleration under paragraph 16 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable. Upon acceleration under paragraph 16 hereof 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. All 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 on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.

Lender may at its option, and without notice to Borrower, declare due and payable all sums secured by this Mortgage and may foreclose this Mortgage by judicial proceeding. Default under the Note shall be default under this Mortgage. Lender shall be entitled to collect in such proceeding all estimated and actual expenses of foreclosure, including, but not limited to, reasonable attorneys' fees, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs of procuring all abstracts of title, title searches and examinations, title insurance policies, torrens certificates, tax and lien searches, and similar data and assurances with respect to title as Lender may deem to be reasonably necessary to prosecute the foreclosure sale. This paragraph shall also apply to any expenditures or expenses incurred or paid by the Lender or on behalf of the Lender in connection with (a) any proceeding, including without limitation, probate and bankruptcy proceedings, to which the Lender shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness secured hereby; or (b) any preparation for the Note or for the foreclosure whether or not actually commenced; or (c) any preparation for the defense of any threatened suit or proceeding which might affect the Premises or the security hereof whether or not actually commenced.

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