

UNOFFICIAL COPY



BANK ONE

94486405

Revolving Credit Mortgage

This Mortgage is made this 11TH day of MAY, 1994 between the Mortgagor

TITO DENKOVSKI AND TATIANA DENKOVSKI, HIS WIFE

94486405

and the Mortgagee BANK ONE (CHICAGO, ILL) ("Mortgagee") whose address is
P. O. BOX 7070 ROSEMONT ILL 60018-7070
(Street) (City) (State) (Zip Code)

Mortgagor or Mortgagee's beneficiary (if applicable) has entered into a Home Equity Line of Credit Agreement with the Mortgagee dated MAY 11, 1994 as the same may be modified or extended and/or renewed from time to time ("Agreement") which provides among other things that Mortgagee under certain conditions will make loan advances from time to time to Mortgagor or Mortgagee's beneficiary (if applicable) until the last business day of the 120th full calendar month following the date of the Agreement

This Mortgage is given to secure the outstanding and unpaid obligatory loan advances made or to be made pursuant to the Agreement from time to time, made after this Mortgage is recorded with the Recorder of Deeds of the County in which the real property described below is located or advanced in accordance herewith to protect the security of this Mortgage or permitted to be advanced in conformity with the Illinois Mortgage Foreclosure Agreement. The maximum amount available under the Agreement, exclusive of interest thereon and permitted or obligatory advances mentioned above, which may be outstanding at any time and which is secured hereby shall not at any time exceed \$ 80,000.00

In order to secure the repayment of the outstanding and unpaid indebtedness advanced from time to time under the Agreement and any and all extensions and/or renewals of same, with interest thereon as provided in the Agreement, the payment of all other sums, with interest thereon, advanced with respect to the Property (as hereafter defined) for the payment of prior liens, taxes, assessments, insurance premiums or costs incurred for protection of the Property and the performance of the covenants and agreements of Mortgagor contained herein and of the Mortgagee or beneficiary of Mortgagee (if applicable) in the Agreement and in consideration of the advances made or to be made contemporaneously herewith or to be made in the future,

Mortgagor does hereby mortgage, grant and convey to Mortgagee the following described real property located in the County of COOK State of ILLINOIS and described as follows:

THE NORTH 46 FEET OF LOT 4 IN BLOCK 8 IN W. C. REYNOLDS'S SUBDIVISION OF THE NORTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADD 60578

INTERCOURTY EXPRESS

RECORDED WITH RECORDER OF DEEDS \$25.00

RECORDED WITH RECORDER OF DEEDS \$25.00

RECORDED WITH RECORDER OF DEEDS \$25.00

Common Address 822 FOREST AVENUE, OAK PARK, IL 60302
Property Tax No 16-06-303-007

TO HAVE AND TO HOLD the same unto Mortgagee, its successors and assigns, together with all the improvements now or hereafter erected on the real property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits and water rights, and all fixtures now or hereafter attached to the real property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the real property covered by this Mortgage, and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property"

Mortgagor covenants that Mortgagor is lawfully seized of the Property and has the right to Mortgage the Property; that Mortgagee will defend generally the title to the Property against all claims and demands, subject to any declarations, easements, restrictions, conditions and covenants of record, and zoning restrictions and that the Property is unencumbered except for the balance presently due on that certain mortgage held of record by

HOME SAVINGS OF AMERICA, FSB, recorded with the Recorder of Deeds JANUARY 24, 1994

County COOK as Document No 94074381 ("prior mortgage").

Mortgagor further covenants

1. To perform all the covenants on the part of Mortgagor to be performed under the provisions of any prior mortgage and upon failure of Mortgagor to perform such covenants Mortgagee herein may, at its option, do so. Mortgagee shall have a claim against Mortgagor (and Mortgagee's beneficiary, if applicable) for all sums so paid by it for the Mortgagor (and Mortgagee's beneficiary, if applicable) plus interest as hereinafter provided; it being specifically understood that although Mortgagee may take such curative action, Mortgagor's failure to comply with any of the covenants of such prior mortgage shall constitute a breach of a condition of this Mortgage
2. To keep and maintain all buildings now or hereafter situated upon the Property at all times in good repair and not to commit or suffer to be committed waste upon said Property

This instrument prepared by and to be returned to Bank One CHICAGO, ILL
Address: P. O. BOX 7070
ROSEMONT, IL 60018-7070
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4. To keep the Property insured by a policy of insurance to be provided by the Mortgagee, for the purpose of rebuilding or repairing the damaged Property and that the cost of such insurance be applied to the benefit of the Property, and that the proceeds of such insurance be applied to the benefit of the Property, and that the Mortgagee shall have the right to demand payment of such proceeds in the event of a fire or other casualty loss which is covered by the policy of insurance, and that the Mortgagee shall have the right to demand payment of such proceeds in the event of a fire or other casualty loss which is covered by the policy of insurance, and that the Mortgagee shall have the right to demand payment of such proceeds in the event of a fire or other casualty loss which is covered by the policy of insurance.

4. To pay all taxes and assessments levied upon the Property, and that the Mortgagee shall have the right to demand payment of such taxes and assessments in the event of a failure to pay such taxes and assessments, and that the Mortgagee shall have the right to demand payment of such taxes and assessments in the event of a failure to pay such taxes and assessments, and that the Mortgagee shall have the right to demand payment of such taxes and assessments in the event of a failure to pay such taxes and assessments.

5. In the event of a default by the Mortgagor in the performance of any of the obligations set forth in this Mortgage, the Mortgagee shall have the right to exercise its remedies at law or in equity, and that the Mortgagee shall have the right to exercise its remedies at law or in equity, and that the Mortgagee shall have the right to exercise its remedies at law or in equity.

6. As to any part of the Property which is not covered by the Mortgage, the Mortgagee shall have the right to exercise its remedies at law or in equity, and that the Mortgagee shall have the right to exercise its remedies at law or in equity, and that the Mortgagee shall have the right to exercise its remedies at law or in equity.

7. Upon Mortgagee's election to exercise its remedies at law or in equity, the Mortgagee shall have the right to exercise its remedies at law or in equity, and that the Mortgagee shall have the right to exercise its remedies at law or in equity, and that the Mortgagee shall have the right to exercise its remedies at law or in equity.

Any terms not defined in this Mortgage shall be construed according to the ordinary meaning of such terms, and that the Mortgagee shall have the right to exercise its remedies at law or in equity.

This Mortgage is subject to the law of the State of Illinois, and that the Mortgagee shall have the right to exercise its remedies at law or in equity, and that the Mortgagee shall have the right to exercise its remedies at law or in equity, and that the Mortgagee shall have the right to exercise its remedies at law or in equity.

Mortgagee shall be liable to Mortgagee's creditors for the unpaid principal amount of this mortgage, and that the Mortgagee shall have the right to exercise its remedies at law or in equity, and that the Mortgagee shall have the right to exercise its remedies at law or in equity.

Mortgagee and the beneficiary of Mortgagee's obligation hereby waive all rights of redemption in the Property.

For full disclosure of the terms and conditions of this mortgage, please refer to the Mortgagee's disclosure statement, and that the Mortgagee shall have the right to exercise its remedies at law or in equity.

In the event of a default by the Mortgagor, the Mortgagee shall have the right to exercise its remedies at law or in equity, and that the Mortgagee shall have the right to exercise its remedies at law or in equity, and that the Mortgagee shall have the right to exercise its remedies at law or in equity.

LAND TRUST

as Trustee under Trust Agreement dated

and known as Trust Agreement

BY

of

County of COOK }

State of Illinois

I, THE UNDERSIGNED

TITO DENKOVSKI AND HALINA DENKOVSKI, HIS WIFE

do hereby certify that we are the mortgagors in the above described mortgage, and that we are the mortgagors in the above described mortgage, and that we are the mortgagors in the above described mortgage.

Witness our hands and the seal of our said County, on this 11TH day of MAY



Mary Beth Vetier
Notary Public
Commission Expires 2/27/96

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