

UNOFFICIAL COPY

Jan Warchol and
Bozena Warchol His Wife **94741911**

This mortgage is prepared by
(Name) **Shirley**
(Address) **5455 West Belmont Ave. Chicago, Ill. 60641**

FIDELITY FEDERAL SAVINGS BANK
6450 WEST BELMONT AVENUE
CHICAGO, IL 60641
(312) 738-3000

MORTGAGOR
"I" includes each mortgagor above.

MORTGAGEE
"You" means the mortgagee, its successors and assigns.

Jan Warchol and Bozena Warchol His Wife

REAL ESTATE MORTGAGE: For value received, I, _____ mortgage and warrant to you to secure the payment of the secured debt described below, on August 5, 1994 the real estate described below and all rights, easements, appurtenances, rents, leases and existing and future improvements and fixtures (all called the "property").

PROPERTY ADDRESS: 6335 W. Newport Chicago Illinois 60634
(Street) (City) (Zip Code)

LEGAL DESCRIPTION:

THE WEST 30 FEET OF LOT 3 IN BLOCK 7 IN OLIVER L. WATSON'S ADDISON AVENUE ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE WEST 303 FEET OF THE NORTH 157.9 FEET THEREOF), IN COOK COUNTY, ILLINOIS

PIN# 13-20-312-009-0000

DEPT-01 RECORDING **\$23.00**
T0000 TRAN 9121 08/23/94 12:36:00
#9895 + C.J. # -94-741911
COOK COUNTY RECORDER

34741911

located in Cook County, Illinois

TITLE: I covenant and warrant title to the property, except of encumbrances of record, municipal and zoning ordinances, current taxes and assessments not yet due and ...

SECURED DEBT: This mortgage secures repayment of the secured debt and the performance of the covenants and agreements contained in this mortgage and in any other document incorporated herein. Secured debt, as used in this mortgage, includes any amounts I owe you under this mortgage or under any instrument secured by this mortgage.

The secured debt is evidenced by (List all instruments and agreements secured by this mortgage and the dates thereof.):

Home Equity Line of Credit Agreement Dated 08/05/94

Future Advances: All amounts owed under the above agreement are secured as if though not all amounts may yet be advanced. Future advances under the agreement are contemplated and will be secured and will have priority to the same extent as if made on the date this mortgage is executed.

Revolving credit loan agreement dated 08/05/94 with initial annual interest rate of 10.750 %
All amounts owed under this agreement are secured even though not all amounts may yet be advanced. Future advances under the agreement are contemplated and will be secured and will have priority to the same extent as if made on the date this mortgage is executed.

The above obligation is due and payable on August 11, 2004 if not paid earlier.

The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of TWELVE THOUSAND & 00/100 Dollars (\$ 12,000.00), plus interest, plus any disbursements made for the payment of taxes, special assessments, or insurance on the property, with interest on such disbursements.

Variable Rate: The interest rate on the obligation secured by this mortgage may vary according to the terms of that obligation.
 A copy of the loan agreement containing the terms under which the interest rate may vary is attached to this mortgage and made a part hereof.

TERMS AND COVENANTS: I agree to the terms and covenants contained in this mortgage and in any notes described below and signed by me.
 Commercial Construction () Condo or PUD 1-4 Family

SIGNATURES:

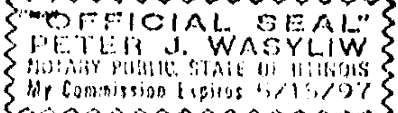
Jan Warchol
Bozena Warchol

ACKNOWLEDGMENT: STATE OF ILLINOIS

The foregoing instrument was acknowledged before me this Fifth day of August, 94
by Jan Warchol and Bozena Warchol His Wife

Corporate or Partnership Acknowledgment

of _____ (Name of Corporation or Partnership)
at _____ on behalf of the corporation or partnership.
My commission expires _____



Peter Wasyliv
ILLINOIS
(page 1 of 2)

Property of [Name] Copyright [Year]

1. **Payments** - I agree to make all payments on the secured debt when due. Unless we agree otherwise, any payments you receive from me or for my benefit will be applied first to any amount I owe you on the secured debt (exclusive of interest or principal), second, to interest and then to principal. Partial payment of the secured debt occurs for any reason, it will not reduce or excuse any subsequently scheduled payment until the secured debt is paid in full.
2. **Claims against Title** - I will pay all taxes, assessments, liens and encumbrances on the property when due and will defend title to the property against any claim, which would impair the lien of the mortgage. You may require me to manage any rights, claims or defenses which I may have against parties who, in whole or in part, have caused or contributed to the impairment of the property.
3. **Insurance** - I will keep the property insured under terms acceptable to you at my expense and for your benefit. You will be named as loss payee or an insured party on any fire insurance policy. Any insurance proceeds may be applied, within your discretion, to either the restoration or repair of the damaged property or to the secured debt. If you require mortgage insurance, I agree to maintain such insurance for as long as you require.
4. **Property** - I will keep the property in good condition and make all repairs reasonably necessary.
5. **Expenses** - I agree to pay all your expenses, including reasonable attorney's fees, if I break any covenant in this mortgage or in any obligation secured by this mortgage. Attorney's fees include those awarded by an appellate court. I will pay these amounts to you as provided in Covenant 10 of this mortgage.
6. **Default and Acceleration** - If I fail to make any payment when due or break any covenant under this mortgage, any debt mortgage or any obligation secured by this mortgage, you may accelerate the maturity of the secured debt and demand immediate payment and exercise any other remedy available to you. You may foreclose this mortgage in the manner provided by law.
7. **Assignment of Rents and Profits** - I agree to you the rents and profits of the property. Unless we have agreed otherwise in writing, I may collect and retain the rents as long as I am not in default. If I default, you, your agent or a court appointed receiver may take possession and manage the property and collect the rents. Any rents you collect shall be applied first to the costs of managing the property, including court costs and attorney's fees, and then to the secured debt. I agree to execute all necessary documents, including assignments, to carry out this obligation. The remaining amount of rents will then apply to payments on the secured debt as provided in Covenant 1.
8. **Waiver of Homestead** - I hereby waive all right of homestead exemption in the property.
9. **Leasehold, Condemnation, Planned Unit Development** - I agree to comply with the provisions of any laws or regulations in an jurisdiction if the mortgage is to be a leasehold, a condominium or a planned unit development.
10. **Authority of Mortgagee to Perform for Mortgagee** - I fail to perform any of my duties under this mortgage, you may perform the duties or cause them to be performed. You may, for any reason or pay any amount if necessary for performance. If any condition on the property is threatened or exists, I may do whatever I may deem necessary to protect your security interest in the property. This may include completing the mortgagee's duties.
11. **Inspection** - I may enter the property to inspect it as provided in this mortgage. The notice must state the reasonable cause for your inspection.
12. **Condemnation** - I agree to you the proceeds of any award or claim for damages connected with a condemnation or other taking of all or any part of the property. The proceeds will be applied as provided in Covenant 1. This agreement is subject to the terms of any prior security agreement.
13. **Waiver** - I hereby agree to waive any remedy available to you, you do not give up your rights to later use any other remedy. If not exercising any remedy, if I do not, you shall retain your right to later consider the event a default if it happens again.
14. **Joint and Several Liability; Co-signers; Successors and Assigns Bound** - All debtors under this mortgage are joint and several. I do sign this mortgage to secure the debt. I do so only to secure my interest in the property under the terms of the mortgage. I do not agree that you and any party to this mortgage are to extend, modify or make any other changes in the terms of the mortgage or the secured debt without my consent. Such changes will not change me from the terms of the mortgage.
15. **Notice** - Notices otherwise required by law, any notice to me shall be given by delivering it or by mailing it by certified mail addressed to me at the address above. I will give any notice to you by certified mail to your address on page 1 of this mortgage, or to any other address which you have designated.
16. **Transfer of the Property or a Beneficial Interest in the Mortgage** - If all or any part of the property or any interest in it is sold or transferred without your written consent, you may demand immediate payment of the secured debt. You may also demand immediate payment if the situation described is provided by federal law as of the date of this mortgage.
17. **Release** - When I have paid the secured debt, you will discharge this mortgage without charge to me. I agree to pay all costs to record this mortgage.