UNOFFICIAL COPY
Mortgage Securing
Home Equity Line FIRST OF AMERICA, Bank

23,50 (100 5

94033785

pain al agairom sidt	in this 10 day at DECEMBER
19 93 by MIC	HAEL A ZAHORIK AND BARBARA T ZAHORIK
whose address is	318 S EDGEWOOD, LAGRANGE, IL 60525 6 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
	the mortgages and warrants to First of America Bank- KANKAKEE/WILL COUNTY, N. A
an Illinola Bank of	KANKAKEE , Illinois (the "Mortgagee"), land and prope
	NSH(P or LAGRANGE
CO(
P.I.N#18-05	-418-01/
	ELMORE'S LEITCHWORTH SUBDIVISION, BEING A SUBDIVISION OF THAT PART OF THE
	THE EAST 1/2 OF SECTION 5, TOWNSHIP38 NORTH, RANGE 12 EAST OF THE THIRD
W2 DOCOMERA	7951896, IN COOK COUNTY, ILLINOIS.
	The transformation of the second control of the state of
	the contract of the contract o
	and the commence of the control of t
together with all build	dings are lixtures on the property, whether hereafter placed of now on the property (the "Property") to becure partition of a re- of a re-over, line of credit in the initial amount of SEVENTEEN, THOUSAND THREE HUNDRED FOURTY BAIS.
17,348.00	O MICHAEL A & BARBARA T ZAHORIK
\W	The Horne Equit, Line Agreement between Mortgagor and Mortgagen, and any later modification, amendment or supplement
to that agreement as	s permitted by 'is turms, and any luture indebtedness owing under the line of credit, including future advances, which includ
but are not limited to	additional amounts, independent in excess of the amount stated in this Mortgage resulting from an increase in the line objected
allorneys fees.	rances made by Mortgagee in excess of the line of credit (the "Debt") with interest thereon and costs of collection, including
Mortgagor promises	and agrees:
1. That as of the da	ate hereof there exists no off or mortgages, encumbrances or liens on or against the Property office they as tollows:
	perty insured against fire, windstorm, rick d, and such other hazards as Mortgagee may require, in an amount and manner will
	wed by Mortgagoe and with the procemial nade payable in the policies to Mortgages, and to deliver all policies to Mortgages receeds received by Mortgages may be or whed by it and may at any time or from time to time be applied by it on the Dobt an
	payment on the Debt only to the extent so applicat.
3. To pay all taxes, a	assessments and water rates levied on the P operly within the time proscribed by applicable law without incurring interest o
	pon request, to deliver the receipts therefor to Markagee, and to remove promptly any liens on the Property except (A) liengee, and (B) liens specifically referred to in Para raph 1 of this Mortgage.
4. To keep the Prop	
• •	ed by this Mortgage shall become due and payable without notice, at the option of the Mortgages, if the Mortgages and
	or transfer the Property by deed, land confract, or other larger, nearly, or if the tille thereto shall become vasted in any other
	ns in any manner whalsoever.
	I!" means (A) any and all of the events set forth in the first pair graph under the caption "Default and Remedies" in the Home
	ement, (B) failure to perform any of Mortgagor's obligations under this afortgage, and (C) failure to pay any of the Debt whe office Equity Line Agreement or this Mortgage. The term "Mortgage i" includes Mortgagee's successors and assigns and thi
Mprigagor) ن المعادل الله الم	🖞 lackydes and blads the heirs, executors, administrators, legal representatives, successors and assigns of the undersigned
The obligations a	ind lies of this Mortgage, il signed by two or more persons shall be thus, of all and of any two or more jointly and of each
provided by law.	nedies specified herein and in the Home Equily Line Agreement shall be comulative and in addition to any other remedie പ്രവാന പാര്യം
7. To reimburse the	Mortgages for the cost of any little search and report made after any default to a rot all taxes and assessments levied on the
Property and pale	
8. If a default occurs	rs, Mortgagee may, arnong other remedies, under the Home Equity Line Agreement, after giving any required notice to any processional solution of credit and require Mortgage. The Debt in one payment
	consists additional advances under the line of credit. Mortgages may foreclose this Mortgage in the manner provided by
applicable law.	
	defaults in the performance of any of the obligations imposed by this Mortgage, Mortgage, may perform the same and a
	terefor shall be due and payable by Mortgagor from the time of their payment by Mortgages v.th. Interest thereon at the rati frome Equity Line Account Agreement, and such sums shall be secured by this Mortgage.
	stead exemption in the Property is waived by Mortgagor.
•	subject to interest at a variable rate as provided in the Home Equity Line Agreement which, in part, provides as follows:
	ATE: The annual percentage rate may change, and will beTWO_PERCENT the following "base rate": the highest prime
rate as publis	shed in the "Money Hates" column in The Wall Street Journal for the 15th day of the month immediately proceeding the
	arter (calendar quarters shall begin on the first day of January, April, July and October). The annual percentage rate ma his "base rate" increases. An increase will take effect on the first day of the calendar quarter, An increase will result in an
increase in th	ie linance charge and it may have the effect of increasing your periodic minimum payment. The annual percentage rate will
	more often than once a quarter. A decrease will have the opposite affect on an increase disclosed above.
	te changes more frequently than the annual percentage rate, we will always use the base rate in effect on the day we adjust
	rcentage rate to determine the new annual percentage rate. In such a case, we will ignore any changes in the base rate that En annual percentage rate adjustments.
	percentage rate" referred to in this section is the annual rate which corresponds to the periodic rate applied to the balance
as described s	above. This corresponding ANNUAL PERCENTAGE RATE will never exceed 18%, and will never exceed the highest allowabil
•	ype of agreement as determined by applicable state or federal law.
	PERCENTAGE RATE will nover decrease below 6%.
•	fortgagor has signed this instrument the day and year itrat above written.
Signed and delivered in	in the prosence of:
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1 round	a production of the state of th
	
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STATE OF ILLINOIS	3				
COUNTY OFCO	OK } 6s.				
1. UNDERSIGNE	D	a Notar	v Public in and for said	County and State, do hereby cer	tify that
MICHAEL A Z	AHORIK AND BARBARA T Z	AHORIK			
who ARE	personally kno	wn to me to be the sam	e person whose name	ARE	
subscribed to the follow	oing instrument, appeared before me t	his day in person and a	cknowledged that	THEY	
	• • • • • • • • • • • • • • • • • • • •	and delivered the sale	_	THEIR	
	for the uses and purposes therein se	t forth, including the j	elease and waiver of t	the right of homestead.	
Given my hand and No	tariol Saal this 10 day of DECEI		142	7)000	
19	ROSALBA	VERDIN	7)0810	Notary Public	
DRAFTED BY AND RE	1 and discount raises discuss	State of Illinois			
MARY TOWNSE					
c/o: First of America Bar ONE DEARBORI KANKAKEE TI	nk-KANKAKEE/WILL COUNTY N SQUARE	<u>,N.A</u> .			

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COOK COUNTY RECORDER COL COL