

CAUTION: Consult a lawyer before using or acting under this form.  
All warranties, including merchantability and fitness, are excluded.

95460141

**FOR THE PROTECTION OF THE OWNER, THIS RELEASE SHALL BE FILED WITH THE RECORDER OF DEEDS OR THE REGISTRAR OF TITLES IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS FILED.**

DEPT-01 RECORDING \$23.50  
T90001 TRAN B851 07/17/95 09:59:00  
#7296 + CG \* -95-460141  
COOK COUNTY RECORDER  
DEPT-10 PENALTY \$20.00

Allow Space For Recorder's Use Only

KNOW ALL MEN BY THESE PRESENTS, That the FIRST COLONIAL BANK SOUTHWEST

32664

a corporation of the State of ILLINOIS, for and in consideration of the payment of the indebtedness secured by the MORTGAGE hereinafter mentioned, and the cancellation of all the notes thereby secured, and of the sum of one dollar, the receipt whereof is hereby acknowledged, does hereby REMISE, RELEASE, CONVEY and QUIT CLAIM unto RAYMOND D. KRASOUSKIS AND KAREN MARIE DEUTSCH N/R/A (NAME AND ADDRESS)  
KAREN MARIE KRASOUSKIS, HIS WIFE 8604 S. MEADE, BURBANK, IL 60459

heirs, legal representatives and assigns, all the right, title, interest, claim or demand whatsoever it may have acquired in, through or by a certain MORTGAGE, bearing date the 28 day of JANUARY, 1994, and recorded in the Recorder's Office of COOK County, in the State of Illinois, in book NA of records, on page NA, as document No. 96115730, to the premises therein described, situated in the County of COOK, State of Illinois, as follows, to wit:

LOT 73 IN J. HERBERT CLINES 87TH STREET HOMESITES, A SUBDIVISION OF THE SOUTH 1/2 OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY COMMONLY KNOWN AS: 8604 S. MEADE, BURBANK, ILLINOIS 60459

P.L.N. 19-32-312-023

Handwritten note: Mail to: Raymond K. Krasouskis  
8604 S. Meade-  
Burbank, IL 60459

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together with all the appurtenances and privileges thereunto belonging or appertaining.

IN TESTIMONY WHEREOF, the said \_\_\_\_\_  
has caused these presents to be signed by its ASST. CASHIER \_\_\_\_\_, and attested by its PFS OFFICER \_\_\_\_\_  
Secretary, and its corporate seal to be hereto affixed, this 9 day of JUNE, 1995.

FIRST COLONIAL BANK SOUTHWEST

By [Signature]  
ASST. CASHIER  
Attest: [Signature]  
PFS OFFICER

*Titon Title*

This instrument was prepared by SHELLEY DOSER, 5440 W. 87TH STREET, BURBANK, IL 60459  
(NAME AND ADDRESS)

Handwritten note: 2350  
75 8000  
AL

RELEASE DEED

By Corporation

TO

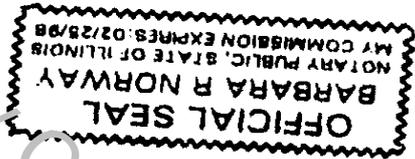
ADDRESS OF PROPERTY:

UNOFFICIAL COPY

MAIL TO

ONE 1/2 INCH

Property of Cook County Clerk's Office



Barbara R Norway  
NOTARY PUBLIC

GIVEN under my hand and seal this 9 day of JUNE 19 95

I, THE UNDERSIGNED, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that MADE C. ALEXA personally known to me to be the ASST. CASHIER of the FIRST COLONIAL BANK SOUTHWEST, a corporation, and SANDRA E. FLINCHUM, personally known to me to be the PRES. OFFICER, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such ASST. CASHIER and PRES. OFFICER, they signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of DIRECTORS of said corporation, as their free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

95460141

STATE OF ILLINOIS }  
COUNTY OF COOK }  
SS

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and a denominator equal to the number of Billing Cycles left in the Closed-End Repayment Term, so that your account is fully paid in substantially equal principal installments by the Maturity Date.)

**(D) INTEREST DURING THE LOAN TERM.** You agree to pay interest (a "FINANCE CHARGE") on the Outstanding Principal Balance of your Home Equity Line as determined by the Agreement.

The rate of interest ("ANNUAL PERCENTAGE RATE") will be determined and will vary based upon a "REFERENCE RATE". This Reference Rate shall be the prime rate of interest as published in the Money Rates Section of the Wall Street Journal on the sixteenth (16) day of each month, regardless of when such rates were quoted by the Commercial Banks to the Wall Street Journal. The Reference Rate is defined by the Wall Street Journal as the base rate on corporate loans at large U.S. Money Center Commercial Banks. In the event more than one Reference Rate is published by the Wall Street Journal for any applicable day, the lowest rate so published shall apply. In the event such a Reference Rate ceases to be published by the Wall Street Journal, we will select a new Reference Rate that is based upon a comparable information, and if necessary, a substitute "MARGIN", so that the change in the Reference Rate results in substantially the same "ANNUAL PERCENTAGE RATE" required under the previous Reference Rate.

The Reference Rate so determined shall be effective for any Billing Cycle that begins in that month. However, the Reference Rate effective for your initial Billing Cycle shall be determined in one of two ways. If your initial Billing Cycle Billing Date occurs in the same month as the effective date of this Agreement, the Reference Rate shall be the one determined on the sixteenth (16) day of the preceding month. If your initial Billing Cycle Billing Date occurs in the month after the effective date of this Agreement, the Reference Rate shall be the one determined on the sixteenth (16) day of the month in which the effective date of this Agreement occurs.

Your rate of interest ("ANNUAL PERCENTAGE RATE") shall be the Reference Rate plus a "MARGIN" of ONE AND NO/1000 (1.000 %) percent for the applicable Billing Cycle.

Finance Charges will be assessed on a daily basis by applying the Daily Periodic Rate (the "DAILY PERIODIC RATE") is the Annual Percentage Rate applicable to that Billing Cycle, divided by 365 or 366 in Leap Year) to the Daily Principal Balance of your Home Equity Line for each day of the Billing cycle in which there is an Outstanding Principal Balance.

If you have used Home Equity Line checks that have not been posted to your account as of the Conversion Date, and those checks are subsequently paid by us, your initial Closed-End Principal balance will be increased on subsequent periodic Billing Statement to reflect such Loans.

The rate of interest (ANNUAL PERCENTAGE RATE) will be determined and will vary monthly based upon the Reference Rate described in the Agreement and above.

Each day on which the interest rate effective may change, is a "CHANGE DATE".

The rate of interest (ANNUAL PERCENTAGE RATE) will be determined and will vary monthly based upon the Reference Rate described in the Agreement and above.

Each day on which the interest rate effective may change, is a "CHANGE DATE".

The interest rate effective on the First Change Date will be the Current Reference Rate plus a Margin of ONE AND NO/1000 (1.000 %) percent. On each succeeding Change Date, we will determine the Current Reference Rate, and the new interest rate will be equal to the Current Reference Rate, plus a Margin of ONE AND NO/1000 (1.000 %) percent.

Each new interest rate will become effective with each Change Date, and will be reflected in the payment due immediately after that Change Date.

**2. APPLICATION OF PAYMENTS.** If there is a balance on your Account, we will send you billing statements, approximately monthly, reflecting account transactions and your balance. You can pay the balance, together with current interest, in full without penalty, or defer full payment, in which case you must pay at least the Minimum Payment Due disclosed on your payment. Your payment is due on or before the date shown on your statement and it should be sent with the remittance portion of your billing statement. We may apply payments to your obligations under this Agreement and the Deed of Trust in the order we choose. However, we will ordinarily apply your payments to: (1) finance charges, (2) life insurance premiums, if due (3) principal (except for minimum payments during the Revolving Period), and (4) other charges, in that order. Payments will always be applied to past due and current amounts in each category in order. The amount of any payment in excess of the Minimum Payment Due will be applied first to the principal Account balance if no due amounts exist in another payment. Make your payments by mail or at our branch using the remittance portion of your billing statement.

**3. CHARGES; LIENS.** You shall pay all taxes, assessments, charges, fines and impositions attributable to the property which may attain priority over this Mortgage, and leasehold payments or grounds rents, if any. You shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, you shall pay them on time directly to the person owed payments. You shall promptly furnish to us all notices of amounts to be paid under this paragraph. If you make these payments directly, you shall promptly furnish to us receipts evidencing the payments.

**4. HAZARD INSURANCE.** You shall keep the improvements now existing or hereafter erected on the property insured against loss by fire, any hazard included within the term "EXTENDED COVERAGE" and any other hazard for which we require insurance. This insurance shall be maintained in the amounts and for the period that we require. The insurance carrier providing the insurance shall be chosen by you subject to our approval which shall not be unreasonably withheld.

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All insurance policies and renewals shall be acceptable to us and shall include a standard mortgage clause. We shall have the right to hold the policies and renewals. If we require, you shall promptly give to us all receipts of paid premiums and renewal notices. In the event of loss, you shall give prompt notice to the insurance carrier and us. We may make proof of loss if not made promptly by you.

Unless we and you otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the property damages, if the restoration or repair is economically feasible and our security is not lessened. If the restoration or repair is not economically feasible or our security would be lessened, the insurance proceeds shall be applied to the sums secured by this Mortgage, whether or not then due, with any excess paid to you. If you abandon the property, or do not answer within thirty (30) days a notice from us that the insurance carrier has offered to settle a claim, we may collect the insurance proceeds. We may use the proceeds to repair or restore the property or to pay sums secured by this Mortgage, whether or not then due. The 30-day period will begin when the notice is given.

Unless we and you otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 20, the property is acquired by us, your right to any insurance policies and proceeds resulting from damage to the property prior to the acquisition shall pass to us to the extent of the sums secured by this Mortgage immediately prior to the acquisition.

**5. PRESERVATION AND MAINTENANCE OF PROPERTY; LEASEHOLDS.** You shall not destroy, damage or substantially change the property, allow the property to deteriorate or commit waste. If this Mortgage is on a leasehold, you shall comply with the provisions of the lease, and if you acquire fee title to the property, the leasehold and fee title shall not merge unless we agree to the merger in writing.

**6. PROTECTION OF OUR RIGHTS IN THE PROPERTY; MORTGAGE GUARANTY INSURANCE.** If you fail to perform the covenants and agreements contained in this Mortgage, or there is a legal proceeding that may significantly affect our rights in the property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or Regulations), then we may do and pay for whatever is necessary to protect the value of the property and our rights in the Property. Our action may include paying any sums secured by a lien which has priority over this Mortgage, appearing in court, paying reasonable attorneys' fees and entering on the property to make repairs. Although we may take action under this paragraph 7, we do not have to do so.

Any amounts disbursed by us under this paragraph 7 shall become additional debt of yours secured by this Mortgage. Unless you and we agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the rate provided in the Agreement and shall be payable, with interest, upon notice from us to you requesting payment.

If we require mortgage guaranty insurance as a condition of making the loan secured by this Mortgage, you shall pay the premiums required to maintain the insurance in effect until such time as the requirement for the insurance terminates in accordance with your and our written agreement or applicable law.

**7. INSPECTION.** We or our agent may make reasonable entries upon and inspections of the property. We shall give you notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**8. CONDEMNATION.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to us.

In the event of a total taking of the property, the proceeds shall be applied to the sums secured by this Mortgage, whether or not then due, with any excess paid to you. In the event of a partial taking of the property, unless you and we otherwise agree in writing, the sums secured by this Mortgage shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the property immediately before the taking. Any balance shall be paid to you.

If you abandon the property, or if, after notice by us to you that the condemnor offers to make an award or settle a claim for damages, you fail to respond to ours within thirty (30) days after the date the notice is given, we are authorized to collect and apply the proceeds, at our option, either to restoration or repair of the property or to the sums secured by this Mortgage, whether or not then due.

Unless we and you otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the periodic payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**9. YOU'RE NOT RELEASED; FORBEARANCE BY US NOT A WAIVER.** Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by us to any successor in interest of yours shall not operate to release the liability of your original successor in interest. We shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by you or your successors in interest. Any forbearance by us in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

**10. SUCCESSOR AND ASSIGNS BOUND; JOINT AND SEVERAL LIABILITY; CO-SIGNERS.** The covenants and agreements of this mortgage shall bind and benefit our and your successors and assigns, subject to the provisions of paragraph 19. Your covenants and agreements shall be joint and several. Any Mortgagor who co-signs this Mortgage but does not execute the Agreement (a) is co-signing this Mortgage only to mortgage, grant and convey that Mortgagor's interest in the Property under the terms of this Mortgage; (b) is not personally obligated to pay the sums secured by this

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containing an option to purchase, we may, at our option, declare all sums secured by this Mortgage to be immediately due and payable.

**19. ACCELERATION; REMEDIES.** We shall give notice to you prior to acceleration following your breach of any covenant or agreement in the Mortgage (but not prior to acceleration under paragraph 19 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 you, by which the default must be cured; and (d) that 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 you of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nonexistence of a default or any other defense to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, at our option, we may require immediate payment in full of all sums secured by this Mortgage without further demand and may foreclose this Mortgage by judicial proceeding. We shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 20, including, but not limited to reasonable attorneys' fees and costs of title evidence.

**20. POSSESSION.** Upon acceleration under paragraph 20 or abandonment of the property and at any time prior to the expiration of any period of redemption following judicial sale, we (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 we or the Receiver collect 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.

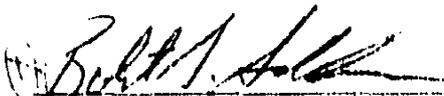
**21. RELEASE.** Upon payment of all sums secured by this Mortgage, we shall release this Mortgage without charge to you. We shall pay any recordation costs.

**22. WAIVER OF HOMESTEAD.** You waive all right of homestead exemption in the property.

**23. TRUSTEE EXCULPATION.** If this Mortgage is executed by an Illinois land trust, trustee executes this Mortgage as trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such trustee, and it is expressly understood and agreed by us and by every person now or hereafter claiming any right hereunder that nothing contained herein or in the Agreement secured by this Mortgage shall be construed as creating any liability on the trustee personally to pay said Agreement or any interest that may accrue thereon, or any indebtedness accruing hereunder or to perform any covenants either express or implied herein contained, all such liability, if any, being expressly waived, and conveyed by enforcement of the provisions hereof and of said Agreement, but his waiver shall in no way affect the personal liability of any individual co-maker or guarantor of the Agreement.

Grantor acknowledges that Grantor has read, understands, and agrees to the terms and conditions of this Mortgage.

Dated: JULY 3, 1995



GRANTOR: ROBERT S. SCHROEDER  
MARRIED



GRANTOR: LAURA D. SCHROEDER  
MARRIED

GRANTOR: \_\_\_\_\_

GRANTOR: \_\_\_\_\_

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Mortgage; and (c) agrees that we and any other mortgagor may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Mortgage or the Agreement without that Mortgagor's consent. Such a Mortgagor is identified below by executing this Mortgage as an "OTHER OWNER" of the Property.

**11. LOAN CHARGES.** If the Agreement secured by this Mortgage is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from you which exceeded permitted limits will be refunded to you. We may choose to make this refund by reducing the principal owed under the Agreement or by making a direct payment to you. If a refund reduces principal, the reduction will be treated as partial prepayment without any prepayment charge under the Agreement.

**12. NOTICES.** Any notice to you provided for in this Mortgage shall be given by delivering it or by mailing it by first class mail, unless applicable law requires use of another method. The notice shall be directed to the property address or any other address you designate by notice to us. Any notice to us shall be given by first class mail to our address stated herein or any other address we designate by notice to you. Any notice provided for in this Mortgage shall be deemed to have been given to you or us when given as provided in this paragraph.

**13. GOVERNING LAW; SEVERABILITY.** This Mortgage shall be governed by federal law and regulation and the law of the jurisdiction in which the property is located. In the event that any provision or clause of this Mortgage or the Agreement conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Agreement which can be given effect without the conflicting provision. To this end the provisions of this Mortgage and the Agreement are declared to be severable.

**14. YOUR COPY.** You shall be given one conformed copy of the Agreement and of this Mortgage.

**15. PRIOR MORTGAGES.** You covenant and agree to comply with all of the terms and conditions and covenants of any mortgage, trust deed or similar security instrument affecting the Property which has or may have priority over this Mortgage, including specifically, but not limited to, timely making the payments of principal and interest due thereunder. Your failure to make such payments or keep such terms, conditions and covenants as provided for in such prior mortgages, trust deeds or security agreements shall constitute a default under this Mortgage, and we may invoke the remedies specified in paragraph 20 hereof.

**16. DEFAULT.** (a) The occurrence of any of the following events shall constitute a default by you under this Mortgage: (1) failure to pay when due any sum of money due under the Agreement or pursuant to this Mortgage, or the Security Agreement; (2) your action or inaction adversely affects our security for the Agreement or any right we may have in that security; (3) you gave or give us any false or materially misleading information in connection with any Loan to you or in your application for the Home Equity Line; (4) title to your home, the property, is transferred as more fully described in paragraph 19 below; or (5) any of you die.

(b) If you are in default under the Agreement or this Mortgage, we may terminate your Home Equity Line and require you to pay immediately the principal balance outstanding, any and all interest you may owe on that amount, together with all other fees, costs or premiums charged to your account. The principal balance outstanding under the Agreement after default shall continue to accrue interest until paid at the rate provided for in the Agreement as if no default had occurred. In addition to the right to terminate your Home Equity Line and declare all sums immediately due and owing under the Agreement, in the event of a default, we shall have the right to refuse to make additional Loans to you under the Agreement (reduce your Credit Limit). If we refuse to make additional Loans to you after default, but do not terminate your account, you must notify us in writing if you would like to obtain further Loans and can demonstrate that the condition that led to the default no longer exists.

**17. RIGHT TO REDUCE LINE OF CREDIT.** We may, during the Revolving Line of Credit term, reduce your Credit Limit or suspend your credit privileges (refuse to make additional Loans) if: (a) the value of your property drops significantly below the appraised value upon which the Agreement was based; (b) a material change in your financial circumstances gives us reason to believe that you will not be able to make the required payments; (c) governmental action precludes us from charging the Annual Percentage Rate permitted by the Agreement or governmental action adversely affects our lien priority such that the value of our security interest falls below 120 percent of your Credit Limit; (d) the cap on the maximum Annual Percentage Rate provided in the Agreement prevents us from increasing the Annual Percentage Rate to match one or more increases in the Reference Rate; (e) we are notified by our Regulatory Agency that continuing to make Loans constitutes an unsafe and unsound practice; or (f) you are in default of any material obligation under the Agreement. If we refuse to make further Loans to you, but do not terminate your Home Equity Line, you must notify us in writing if you would like to obtain further Loans and can demonstrate that the conditions that gave us the right to refuse to make further Loans has changed.

**18. TRANSFER OF THE PROPERTY.** If all or any part of the property, or an interest therein is sold or transferred by you or if the beneficial interest or any part thereof in any land trust holding title to the property is assigned, sold or transferred, or if you or the title holding trust enter into Articles of Agreement for Deed or any agreement for installment sale of the property or the beneficial interest in the title holding land trust, without our prior written consent, excluding: (a) the creation of a purchase money security interest for household appliances; (b) a transfer by devise, descent or by operation of law upon the death of a joint tenant; or (c) the grant of any leasehold interest of three (3) years or less not

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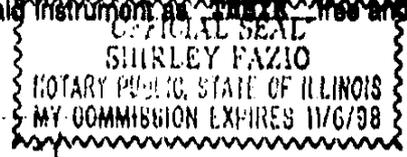
STATE OF ILLINOIS

)  
) SS  
)

COUNTY OF COOK

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that  
**ROBERT S. SCHROEDER LAURA D. SCHROEDER, HIS WIFE**

personally known  
to me to be the same person whose name(s) ARE subscribed to the foregoing instrument, appeared before me this  
day in person, and acknowledged that THEY signed, sealed and delivered the said instrument as THEIR free and  
voluntary act, for the uses and purposes therein set forth.



Given under my hand and official seal, this 3RD day of JULY, 1995

My Commission Expires 11-6-98 Shirley Fazio  
Notary Public

IF MORTGAGOR IS A TRUST: not personally but solely as trustee as aforesaid

By \_\_\_\_\_ (Title)

ATTEST: \_\_\_\_\_  
Its (Title)

STATE OF ILLINOIS

)  
) SS  
)

COUNTY OF

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that  
\_\_\_\_\_, President and

Secretary, respectively, appeared before me this day in person, and acknowledged that they signed and delivered the said  
instrument as their own free and voluntary acts 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 their set forth.

Given under my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_

My Commission Expires: \_\_\_\_\_  
Notary Public

THIS INSTRUMENT PREPARED BY:  
VERDA MICELLI  
ADVANCE BANK, s.b.  
2320 THORNION ROAD  
LANSING, IL. 60438

MAIL TO:  
ADVANCE BANK, s.b.  
2320 THORNION ROAD  
LANSING, IL. 60438



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