Line Of Credit Mortgage

95133873

DEFT-01 RECORDING

\$29.00

7#0012 TRAN 2765 02/27/95 11:34:00

41673 4 EB *-95-133873

COOK COUNTY RECORDER

Office

THIS MORTGAGE ("Liortgage") is given this February 23, 1995.

The mortgagor(s) are John L. Kordash, divorced not since remarried, (collectively, the "Borrower").

Mo

This mortgage is given to PAXTER CREDIT UNION, an Illinois Banking Corporation, whose address is 1425 Lake Cook Road, Deerfield, Illinois 30015 ("Lender"). The Borrower owes the Lender the maximum principal sum of:

Sixty Thousand and 00/100 - - Dollars (\$60,000.00),

or the aggregate unpaid amount of all loans made by the Lender pursuant to that certain Line of Credit Agreement ("Agreement") and Line of Credit Actualshie Rate Note ("Note") between the Borrower and the Lender of even date herewith, the terms of which are incorporated herein by reference. The Agreement establishes a revolving line of credit pursuant to Section 5c of the Illinois Bankii g Act, Ill.Rev.Stat.Ch. 17, Sec. 312.3. The Note provides for monthly interest payments, with the full debt, if not paid earlier, fun and payable on demand by after 5 years from the date of the Mortgage, Interest shall accrue on these amouring at the rate(s) set forth in the Note. The Agreement provides that loans may be made from time to time (but in no event later than 5 years from the date hereof) not to exceed the maximum credit limit assigned to Borrower by Lender from time to time. All future loans, whether obligatory or optional, shall be secured to the same extent and with the same priority as it made on the date hereof. This Mortgage secures (i) the repayment of the debt evidenced by the Note with interest and all renewals, extensions and modifications, (ii) the payment of all other sums, together with all interest advanced to protect the security of this Mortgage, (iii) the performance of Borrower's covenants and agreements under this Mortgage and the Agreement and Note, (iv) all costs and expenses of Lender, including without limitation attorneys' fees in enforcing its rights under the Agreement, the Note, or this Mortgage, including any action or efforts pursued by the Lender in a bankruptcy proceeding, and (v) the repayment of any future advances, with interest thereon, made to Borrover from Lender pursuant to the terms hereof ("Future Advances"). For this purpose, the Borrower does hereby mortge or, grant, and convey to the Lender the following described property located in Cook County, Illinois.

Lot 14 in Silver Lake subdivision of the east 1/2 of the southwest 1/4 of the northeas. i/4 of section 10, township 42

north, range 10, east of the third principal meridian in Cook County, Illinois.

#02-10-201-019

95133873

which has the address of 1262 N. Wellington DR., Palatine, Illinois 60067. TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Mortgage. All of the foregoing is referred to in this Mortgage as the "Property."

Of Credit Mortgage

UNOFFICIAL COPY

ECONE 6138

数,数时均稳度等。 网络一部一次 · 跨灣一样 特殊學問。 ASTANO Y TRUE NO

> ted MORTGAGE ("Mortgage") is given that February 23, 1995 The mongraphyst are John L. Kordash, decreed not since remained, (collectively, the Burrower's).

The energy of a unit of BAXEE OF OF DIT UNION of their Califord Carpordics and address is 1423. Cook Band, Charifold, librate 50555 (Leador). For Borrower over the Euroder the more purpose principal pure of Saty throughout and policy - - (todate from 900 Uni-

is the appropri<mark>a unjust accorded the testing the best to because pursuant to the decetain line of Gradit Aginor</mark> page opporting and time of Courts Adjustable Haro peaks (Notes) webstor his Hamourer and the sander of even narywith, you seems at which one genopologied honer by ediscurse. The Applies and petablishen a medicing line of a cocessions to Sociest to its committee that in a fine with the state of the state arounded for manify mu कर्म करण हुन से से से हैं। हिस्स हुन्सा हुन्सा हुन्स हुन्स हुन्। एवं हुन्स कर संबन्ध हुन् से हुन्स से से से से से से से हुन्स हुन्स हुन्स से से के से से हुन्स हुन्स हुन्स से से के से से Mortgago Tenerost shall ac and on these amounts at the rateful content in the Note. The Agreement provides that it mer by made from their to to time (but in no event form that be years bore the outer hereal) not to exceed the inscinum credit that exampled in Brincosy, by Limber ham those to how. Whither home, whether chequiting of aptional, sha ancient to the sume extent and with the same entency as to take on the borest. This Meet gaige sociales to ing symbol of this detit exidencies by the Mele with increasing the normals extensions and modifications. (If payment of all other guent, regulation with the interest divisor at tailorded the security of this Medigraps, fill performance of Benedictive reviewing and processor under the foodpage and the Agreement and Notes (64 All a and appared of the actual of the extension in the color of the solution of concession is against under the Aqueomon Note, or the Moderace, including any action is extent purseed by medends in a bankruptcy preceding, and fe espayment of any future advances, with interest francial made to Borrewer from Lendor pursuant to the teens to reason edectors?). For this plunces, the tomower door hereby modigage, grant and convolvito the Lance committed ytaura in socially in historical yterical applications is grawellot

on. The m. The point of the second point of the second point of the second point of the second of th Let be a Salver Lake a believe and the man the southward the of the modificant life of section 10. township 82 north, range 10, east of the third principal institution is Cook Oct my barrers

and the trades at the North Northedra of the tender difference added.
The North exiterable was not trade and the property and at answering apparence of the property and at answering apparence of the trade and all and and the trade of the most could be trade and all bounds apparence of the property All cyles and added and added and all and the covered by the stones and added and all and the covered by the stones and added and and and the covered by the stones and added and the covered by the stones and the covered by **សែ្សសុស្ស** នៃ ខែវិទ្ធាសម្ពេក ម៉ា ម៉ោង Madyaya នៃ ម៉ាស់ Propady.

THE BORROWER COVENANTS that the Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and the property is encumbered, except for encumbrances of record. The Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record. The Property is subject to the following prior mortgage(s):

Name of Mortgagee Firstar Bk Milwaukee Date of Mortgage 01/16/95 Document Number 95044421

UNIFORM COVENANTS. Borrower and the Lender covenant and agree as follows:

- 1. Payment of Principal and Interest. The Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and all other amounts owing under the Note, including principal and interest on any Future Advances secured by the Mortgage.
- 2. Payment of Taxes, Insurance and Other Charges. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Mortgage, and leasehold payments or ground rents, if any. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this Paragraph 2. Borrower shall make these payments directly and promptly furnish Lender receipts evidencing the payments. Borrower shall promptly discharge any lien which has priority over this Mortgage unless the Borrower (i) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, (ii) contests in good faith the lien, or defends against enforcement of the lien by legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property, or (iii) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Mortgage. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Mortgage, Lender may give Borrower written notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within ten (10) days of giving of notice.
- 3. Application of Paymer 12 Unless applicable law provides otherwise, all payments received by Lender under the Note and Paragraph 1 hereof small be applied by Lender first toward payment of interest payable on Note, then to unpaid balance of the Note.
- 4. Insurance. Borrower shall keep the Property and the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards now ied within the term "extended coverage," and any other hazards and in such amounts and for such periods as Lender may require. The insurance carrier providing the insurance shall be chosen by the Borrower subject to Lender's approval which approval shall not be unreasonably withheld. All insurance policies and renewals shall be acceptable to Lender, shall include a standard mortgage clause, and shall name the Lender as loss payee. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal polices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make pic of of loss if not made promptly by Borrower. Unless Lender and Borrower otherwise agree in writing, insurance procedus shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's 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 Borrower If Borrower abandons the Property, or does not answer within thirty (30) days from the data notice is mailed from the Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. As determined by the Lender, Lender may use the proceeds to repair or restore the Property or to privite sums secured by this Mortgage, whether or not then due. The thirty (30) day period will begin when notice is given. If the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Mortgage immediately prior to acquisition.
- 5. Preservation and Maintenance of Property. Borrower shall keep the Property in good repair and shall not commit waste or permit the provision of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration of covenants creating or governing the condominium or planned unit development and constituent documents. If a condominium or planned unit development rider is executed by Borrower and recorded together with this Mortgage, the covenants and agreements of such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider were a part hereof.
- 6. Protection of Lender's Security and Rights in the Property. If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if there is a legal proceeding that may significantly affect Lender's security and rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sum secured by a lien which has priority over this Mortgage, appearing in court, paying reasonable attorneys' fees and costs and entering on the Property to make repairs. Although Lender may take action under this Paragraph 5, Lender shall not be required to do so. Any amounts disbursed by Lender under Paragraph 5 shall become additional debt of the Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the rate(s) set forth in the Note and shall be payable with interest at the highest rate permissible by law, upon notice from Lender to Borrower demanding payment.
- 7. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

THE HITHOUSER COVERNMENTS that he becover it business to the cities of the order handly eveneral and has the right to the fight and the fight to the fight mangages.

अवस्थान प्राथम का क्ष्मां के क्ष्मां के क्षमा का कार्य के क्ष्मां के क्षमा के कार्य के क्षा के क्षा कार्य कार्य विवाद के किस्ता के क्षमा के क्षमा के क्षमा के कार्य के क्षमा के क्षमा के किस्ता के किस्ता के किस्ता के किस्ता

Osciencian Momber 85**044421**

rewelled in some bus toursecond and the research of MARRICO MARRICO.

they ment of Principal and Interest. The Berever shall promptly pay when the precipal of and inforcest on the september by the third and inverse on any Future Advances secured by the the Mercego

e Payment of Taxes, lasuration and Otrac Chargos dividing all taxes all taxes as observed, clarges, thos an appearance at the Conjugation of the provider of the provider of the control of the provider of the provider of the control of the provider of the control of the control of the provider of the provider of the provider of the control of the provider of the pro

3. Application of Paymonts. Unlock applicable low provides otherwise, all payments received by Lunder under the Note and Eurapaph. I hereof what he applied by Lender first loward payment of interest payable on Note, thurful angularice of the Note.

4. Insurance, Becower, shall be not the frequency and the improvements not year they at hereafter enable on the Proposition of the proofs of the major that the beauty of the ended of the proofs at the proofs of t

S. Proservation and Maintentiers of Property flavours shall leap the Property of good read and shall not come waste or penalt the prosess of at a top of this Madgade is an all septical the prosess of at a top of the Madgade is an all septical three process or plantaged at the continual process of consumers creating or government the continual and plantaged to the december of plantaged to the december of plantaged to the continual modern of the december of the december of the december of the shall be december of the continual be decembed into and shall amend and supplement the covariation agreements of the Mongago as the relative were a part purely.

h. Protection of Loyder's Security and Rights in the Property. If Second to be perform the coverants as each perform is the solution of the coverants protect that may sequilibrarily at eat Lander's second and expression is the protect terms and expression in the contract of the contract of the entered terms requested and the real period to the entered terms requested the value of the Fronetty and Lander equilibrarily a term of the first one period and request of the Property and Lander equilibrarily and the entered the real property of the entered the request of the Property of the entered the real period of the Property of the entered of the Property of the entered of the Property of the entered the entered of the e

7. Inspection. Leader of the agent play make row watto entries appropriate aspectates of the Property Leader shall given cover notice at the time of or prior to an 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 Lender 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 Borrower In the event of a partial taking of the Property, unless Borrower and Lender 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 by this Mortgage immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within thirty (30) days after the data the notice is given, Lender is authorized to collect and apply the proceeds at its option, either to restoration or repair of the Property or to the sums secured by this Mortgage, whether or not then due. Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in Paragraph 1 hereof or change the amount of such payments.
- 9. Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower or Borrower's successors in interest. Lender 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 the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any other right or remedy. The procurement of insurance or payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right or accelerate the maturity of the indebtedness secured by this Mortgage.
- 10. Successors and Assigns. The covenants and agreements of this Mortgage shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of Paragraph 5 hereof. Borrowers covenants and agreements shall be joint and several. Any person who co-signs this Mortgage but does not execute the Note, (i) is co-signing this Mortgage under the terms of this Mortgage, (ii) is not personally obligated to pay the sums secured by this Mortgage, and (iii) agrees that Lender and any other Borrower may agreed to extend, modify, forebear or make any accommodations with regard to the terms of this Mortgage or the Note without that Borrowers consent.
- 11. Loan Charges. If the interest or other loan charges collected or to be collected in connection with the loans made under the Agreement or the Note exceed permitted limits as finally interpreted by a court of competent jurisdiction, any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. It a refund reduces principal, the reduction will be inected as a partial prepayment without any prepayment charge.
- 12. Legislation Affecting Lender's Rights. If the enactment or expiration of applicable laws has the effect of rendering any provision of the Agreement, the Note, or this Mortgage unenforceable according to its terms, Lender, at its option upon ninety (90) days prior notice to Borrower may require immediate payment in full of all sums secured by this Mortgage and may include any remedies permitted by Paragraph 17 hereof.
- 13. Notices. Any notice to Borrower provided for in this Mortgage shall be given by delivering it or by mailing it by registered or certified mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by written notice to Lender Any notice to Lender shall be given by registered or certified mail to the Lender's address stated here it, or any other address Lender designates by written notice to Borrower. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given as provided in this Paragraph.
- 14. Governing Law. This Mortgage shall be governed by the laws of the State of Pinnois. In the event that any provision or clause of this Mortgage conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage. To this end the provisions of this Mortgage are declared to be severable.
- 15. Due on Sale. If all or any part of the Property or any interest in it is sold, conveyed transferred or leased without Lender's prior written consent, Lender may, at its option, require immediate payment in full or sit sums Secured by this Mortgage. However, this option shall not be exercised by Lender if such exercise is prohibited by federal law as of the date of this Mortgage. If Borrower fails to immediately pay these sums, Lender may invoke any ramedies permitted by this Mortgage without further notice or demand on Borrower.
- 16. Prior Mortgage(s). Borrower agrees to fully comply with all provisions of any prior mortgage(s) and shall not be in default of any provision of any prior mortgage(s).
- 17. Acceleration and Remedies. The occurrence of any one or more of the following events of default, at the solection of the Lender, and upon notice to Borrower as herein provided will result in all sums secured by this Mortgage becoming immediately due and owing and the possible forced sale of the Property: (1) any failure to pay any amount owing under the Note when due; (2) any default under or breach or nonperformance of an obligation under the Agreement, the Note, or this Mortgage; (3) any default with respect to any prior mortgage(s) on the Property; (4) the Lender reasonably determines that the prospect of Borrower's payment of the loans or other amounts owing under the Note or performance under the Agreement or this Mortgage is impaired; (5) the occurrence of any act or event by reason of which the Lender reasonably deems its interest in the property insecure; (6) any application or statement furnished by Borrower which Lender finds to be materially false; (7) a decline in the market value of the Property, in the Lender's sole opinion; (8) Borrower's death or insolvency (however expressed or indicated); (9) the filling of a petition in bankruptcy or for the adjustment of debts, of, by, or against Borrower; (10) the sale, conveyance, lease, or transfer of all or any part of the Property or any interest in it without the Lender's prior written consent; or (11) the enactment or

5133873

3. Conformation The name of any part of than for dranges described or consequently, or taken added or consequently, or taken the property or the consequence of the flag of the flag of the flag of the consequence of the consequence of the flag of the consequence of the

h Waiver I street is a fitte not a payor at a consideration of machingon of the sums sequent by this klant grother by tertile to any tertile to pay the consideration of the sability of any tertile to pay the sability of th

ti. Successors and Assigno. Les contains and agrees ends at this Mortegra, dialitied and bonoth in auron and armons and armons of the property of the property

15 Loan Charge's 11th indepost of miner than charges relied to be collected to homeofer with the loanes and and a loanes the Agreement of the feeling of the loanest states the Agreement of the feeling of the loanest states and the collected from the content of the loanest states and the relief to from the feeling with the excentled product of the relief to from the feeling of the requested of the feeling of

12. Legishdion Alfocting Lendor's Eights, if the readlesser or equation of applicable laws has the adoct of rank any provision of the Agreement the Yole, or declined an electrorable and during the Aster with the Yole, or declined an electrorable and the payment in talk of all sums socied to Mongage and may include any chaefes pornibled by Panaguph II hereof

13. Notices. At y notice to Berrower perded for in this Kindgae shall be given by delivating it or by midling registered or notice a crist union. The visit of the modes registered or notice a any union of the notice of the not

14. Sevensing Law. This Medigage, but be governed by the laws of the State of thinois. In the event that any proposed of this Monet of the State of this Monet provisions of this Monet and affect other provisions of this Monet and the provisions of the Mangage we used to be sevenable.

if Due on Sule, it air at any part of the Engerty of any interest in it is hald conveyed, terreterror of inesed we trader's property conveyed. The option may, at its option, require encoularly previously that it ail starts "meaned to the property the option shall not be everywed by condern such exercise to probabled by "condending have of this October Today or the convertably pay those nums, cander may invoke by remodes parmit into Mangage whose human may invoke by remodes parmit

16. Prior Morigago(s). Benever septemento fully comply with all provisions of any prior mortgage(s) and shall not default of any prior mortgage(s).

17. Acceptantion and flommands. The encurrence of earlow in most of the following courts of default, at the option of the latter reads and upon out to the flowester comming provided will read in an sums commended by this decoming numerically (1) and the commended by this decoming numerically (1) and the commended by this decoming out that the latter of the latter is the latter of the latter

expiration of any applicable laws which renders any provision of this Agreement, the Note, or this Mortgage unenforceable according to its terms. Prior to acceleration, Lender shall mail notice to Borrower as provided herein specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 30 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach 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 Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the breach is not cured on or before the date specified in the notice, Lender at Lender's option may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorneys' fees, and the costs of documentary evidence, abstracts and title report.

- 18. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage it. (a) Borrower pays Lender all sums which would be then due under this Mortgage and Note, it any, had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage and in enforcing Lender's remedies as provided herein, including, but not limited to reasonable attorneys' fees; and (d) Borrower takes such action as Lender mry reasonable require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.
- 19. Assignment of Rents; Ap; cintment 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 as provided herein or abandonment of the Property, have the right to collect and retain such rents as they become due and

payable. Upon acceleration as provided herein or abandonment of the Property, and at any time prior to the expiration of any period of redemption following judicial sa's, 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 Lende 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.

- 20. Release. Upon payment of all sums secured by this Mongage and, if applicable, Borrower's notice to Lender that it waives its rights to request redisbursement of such sums pursuant to a revolving line of credit arrangement, if any Lender shall release this Mortgage without charge to Borrower.
- 21. Waiver of Homestead. Borrower waives all rights of homestead exemption in the Property.
- 22. Terms of Agreement. The Note and Agreement which this mortgage secures contains provisions allowing for changes in the interest rate every month. The Borrower and Lender further covenant and agree as follows:
- (A) INITIAL RATE

The ANNUAL PERCENTAGE RATE of interest under the Note shall be 9.000% "See exhibit "A" attached and made a part hereto The maximum ANNUAL PERCENTAGE RATE of interest under the Note shall be 18.000%

Commencing on the date of the Note, the interest rate may be adjusted by Lender on the first vay of each month. These dates shall be known as "Change Dates."

Changes in the interest rate shall be based upon changes in the "Index." The Index shall be the nighest domestic Prime Rate as reported in the Money Rate Section of the Midwest Edition of The Wall Street Journal on this last business day of the month immediately preceding the beginning of each billing period. If the Wall Street Journal stops reporting the Prime Rate, or if the Prime Rate is not available on the said last business day, then Lender will choose a comparable index as a substitute for the Prime Rate and will notify the Borrower of such change.

The Agreement has an "Initial Index" figure of 8,500%.

(D) CALCULATION OF CHANGES

Prior to each Change Date, Lender shall determine any change in the interest rate, and shall calculate the new interest rate by adding 0.500% to the Current Index. Lender will round the result of this addition to the nearest one-eighth of one percentage point (0.125%). This rounded amount will be the new interest rate until the next Change Date. If the new interest rate increases or decreases, the monthly payment may also increase or decrease.

(E) EFFECTIVE DATE CHANGES
The new interest rate will become effective on each Change Date and Borrower will pay the amount of the new monthly payment beginning on the Change Date until the amount of the monthly payment changes again.

a product of male or beach town which condense any processes of this Approximant, the Malla, Acids Molta And a condense with a first time to menderal social social social social social social points of the processes of the states than the states of the states than the states of the of the property of the content of the property of the content of the content of the find in the content of the A consens cotion was a case at of the same around by one blongage to be enquentially due and payable will buther demand and may forecipe. This sharefage by judical procueding Lender shall be unfilled to collect in a proceeding all expanses of foodlessing unclaimed, but not limited to, recently untarings' lace, and the cost documentary evidence, abstracts and the regard

grows will be the material of the perfection of the decided and the committee of the following section by the Morte The states of the state of the of exercise to the highest courses and equations in particular comming in the consequence of an information of the consequence acceleration had a summer.

th Assignment of Renfer Appointment of Recover, Lendor in Physicsian. As additional accurity hereur For near terrory sessons to be decled reals of the Papperty crosided that Borrower shall, point to accerticatio provided becein or absorberaced of the Proporty have the right to or lies and retain such rents and they become due

by on acceleration, as even-test in our or aband somewhat the biograph, and at our page to the origination of net out of entarpolitan or any and control to the control of the entart of the control of an entart of the control of the cont he do and receptable aborable aborable has and then to me aums accured by this Mongago. Londer and the receiver the lealing to account unity for those ruchs actually required.

27. Helaase Upon paymed of of ours saugest of this Morryge and if applicable, Borrower's notice to Leader ti wives its rights to request executive servers. Finch cares pursuant to a ravelying line of gredit arrangiament, it is enter which release this stortgage without teapers to Bonower.

21. Waiver of Homostoad, Borrobet valvos off cycle of borroased examplion to the Property

22. Ferms of Agreement. The West Agreement which this invingage socures confers premisers abount counges in the microstrate every mords. The Engrower and Lenner further covenant and agree he follows:

STAS JABIEL JAI

toe ANNUAL PERCENTACE HATH at retored under the Units shall be 0.090%. "See excited "A" attreview get ga DISTRACT The maximum ANNUAL FERCENTAGE HATE of intent under the Note that be 18,000m.

or committee of the date of the factor incontends rate may be adjusted by Lender on the first cay of each month. C three dates and to known as "Change Dates."

Contigos in a calcination of the borred grad chedges in the United 17th index shall be the eligible discussion t Fate in reposed to the Money Reserve of the Myawest Edition of Eactive Seriest Appendig in the logic business d the mental marketine y new ching the beginning of each fulling peach. If the Well Stratt found store reported pame Fate, or it the Phone Pate is not exhibited on his said and business dry, then Lendor will chaosic a compa index as a substitute for the Peine Rate and will notify the Borrower of such charge,

the Agreement has an "ladial Index" house of **8**,500%.

STORAGED BOLLOUS OF CHANNESS OF

Prior to each Cole. In the Conder Shall determine my absinge in the Edonesi rate, and abolivatories the new intereste by section a 500% to the Current index. I writer will ment the result of this work on the next one applith are Noticeally country (1997). The country around all our this may interest eath and mark (change Date II in interest rate in reases in the countries expand that in a palse increase or decrease.

AS EFFECTIVE DATE CHARGES

The new interestation was exception affective on earth Obsania. Detailed if except with pay the appoint of the new me payment beginning on the Change Date until the smount of the enectally payment changes equin.

(F) DISCLOSURES

Lender will send statements at least quarterly reflecting changes in the interest rate and payments during the quarterly period. The disclosure shall reflect the change of the interest rate, if any and the amount of the new payment, and other transactions in the account during the period. Such statement shall be presumed correct unless Borrower notifies. Lender in writing of any error within sixty (60) days after the closing date of the billing period.

23. FUTURE ADVANCES. UPON REQUEST OF BORROWER, LENDER AT LENDER'S OPTION PRIOR TO RELEASE OF THIS MORTGAGE, MAY MAKE FUTURE ADVANCES TO BORROWER. SUCH FUTURE ADVANCES, WITH INTEREST THEREON, SHALL BE SECURED BY THIS MORTGAGE WHEN EVIDENCED BY AGREEMENTS STATING THAT SAID AGREEMENT IS SECURED HEREBY.

24. PRIORITY. THIS MORTGAGE IS GIVEN TO SECURE A LINE OF CREDIT ADJUSTABLE RATE NOTE (A REVOLVING LOAN) AND SHALL SECURE NOT ONLY THE EXISTING INDEBTEDNESS UNDER SAID AGREEMENT BUT ALSO SUCH FUTURE ADVANCES, WHETHER SUCH ADVANCES ARE OBLIGATORY OR TO BE MADE AT THE OPTION OF THE LENDER, OR OTHERWISE, AS ARE MADE WITHIN TWENTY (20) YEARS FROM THE DATE OF SAID AGREEMENT TO THE SAME EXTENT AS IF SUCH FUTURE ADVANCES WERE MADE ON THE DATE OF THE EXECUTION OF THIS MORTGAGE, ALTHOUGH THERE MAY BE NO ADVANCE MADE AT THE TIME OF THE EXECUTION OF SUCH MORTGAGE, AND ALTHOUGH THERE MAY BE NO INDEBTEDNESS OUTSTANDING AT THE TIME ANY ADVANCE IS MADE.

BY SIGNING BELOV. Borrower accepts and agrees to the terms and covenants contained in this Mortgage and in any rider(s) executed by Sorrower and re—corded with this Mortgage. Borrower shall be provided a conformed copy of the Agreement and this Mortgage at the time of execution or after recordation hereof.

IN WITNESS WHEREOS Borrower has executed this Mortgage at the address of Baxter Credit Union first set forth above.

John L. Korgash, Borrower

1262 N. Wellington DR., Palatine, Ilurais 60067

STATE OF ILLINOIS

COUNTY OF COOK

SS

The undersigner notary Public in and for the said county and state, does hereby certify that John L. Kordash, divorced not since remarried,

personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing Mortgage, appeared before me this day in person, and acknowledged that he/she/they signed and delivered this Mortgage as his/her/their free and voluntary act.

Given under my hand and official seal this February 23, 1995.

Intary Public

Mail To: Baxter Credit Union 1425 Lake Cook Road Deerfield, Illinois 60015

"OFFICIAL SEAL"
LAUREL HERNANDEZ
Notary Public, State of Hilardis
My Commission Expires 4/30/08

95132872

struction interest are and payments during the quarte period. The exclosive and of the line was of the activity life, I my and the encure of the new asyment, and oth transmitted in the exercise the real the principal statement should be precurate correct unless Borrower notifi sunder in writing of any onen writing selvated days after the signal dute of the billing pened

PE ACVANCES (1872) REQUEST OF ROBBOWER EPHDER AT LEMBERCS (RETON PRIOR T OF THE MORECLASSE MAY MAKE LUTTORE ADVANCES TO RESIDENCYRE, SUCH FULLI S. WELLCHELLES EPH RESECTIVE RESIDENCED BY THE MORTGAGE WHEN EVIDENCED F AGREEMENTS STATING THAT SAID AGREEMENT IS SECURED PERFOY.

SEPRICERTY DES MORCE AND SECUND DES SECURITE A FREE EXISTERA MERCHINE PARTE MOTE SA CONSIDERAL SOT ÉLAS AND SIDE SECURIT MOT ONLY THE EXISTERA MERCHINES AND DE TANDER AN ACHERMANT BUT ÉLAS AUGUSTE L'ARGER ADVANCES WESTERNESSE, AS ASSEMBLOS WITHIN TWENTY (2) FOR SECURITION THE DATE OF SAND ACTION AND TO THE SAME EXISTING AS BUSINESSES TO THE NEW TWENTY AND ACTION WERE ADVANCED. ADSANCE MARC AT THE LIME OF THE EXECUTION OF DUCKTACK CLACE, AND ALTHEOGH THERE ME BE NO INDEBTERMESS OUTSTANDING AT THE TIME ANY ADVANCE IS MADE

\$7 \$1CMMG BET OW, Borrower scenpe, and admiss to die brons and ervoorints contented in this Medigado and in a **retar**ist maccost by Eonovic and in 15 search with the Monga jo Scotton that be provided a capterined expy of l **Agrae**ment and the Martgage of the time of excludeon or after helicibe haten

欄 料料纸合 WHEREOF, Borrower has executed this Multigrate at the address or isoder Credit illnoon first set it 320xC

and I Kertish, Barrowar **202 N. Weilington DR.**, Palatino, Illinois 60067

STATE OF IEUNOIS

COUNTY OF COOK

The uniter carry notary Public in and for too seed county and state, does benery and that John L. Kuldautt, divorced not since remarked.

paragrafiy knowe to be the some personing whose introces subsectable to the largeling Mariga appeared before me this day in percon, and act the lager that heliberiney signed and delivered this Mortgage malherbleir bee and voluntary act

Hour under my hand and alteral acal last following 23。H

Baxter Crestit Union 1425 Late Cook Road Deerstate thinois 60648

3/0/4/ CISIS PUBLISH. **建筑器设置** 用料线键键 French Livid Horstonia (A)