

93-58913

This mortgage is made this 18TH day of FEBRUARY 19 95, by ANTHONY P. SVOZIL AND KIM L. SVOZIL whose address is 5233 HARVEY AVENUE, WESTERN SPRINGS, ILLINOIS 60558 (the "Mortgagor") who mortgages and warrants to First of America Bank - ILLINOIS an Illinois Bank of KANKAKEE Illinois (the "Mortgagee"), land and property in the TOWNSHIP of WESTERN SPRINGS of COOK County, Illinois, described as:

P. I. N. #18-08-304-010-0000 LOT 20 IN BLOCK 1 IN SPRINGDALE UNIT NO. 2 BEING A SUBDIVISION IN THE WEST 1/2 OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

together with all building and fixtures on the property, whether hereafter placed or now on the property (the "Property"). This Mortgage secures performance hereof and payment of revolving line of credit indebtedness as evidenced by the Home Equity Line Agreement and Disclosure between Mortgagor and Mortgagee of even date herewith, and any later modification, amendment or supplement to the agreement, as permitted by its terms, in the principal amount of FIFTY THOUSAND DOLLARS AND NO/100 Dollars \$50,000 ("Maximum Credit"), including any and all future obligations and advances under that agreement which do not exceed the Maximum Credit, any modifications, extensions or renewals of the indebtedness under the Home Equity Line Agreement and Disclosure, and any amounts advanced by Mortgagee pursuant to this mortgage or the Home Equity Line Agreement and Disclosure to protect the security of this mortgage or which Mortgagee is authorized to pay on Mortgagor's behalf (the "Debt"), with interest thereon and costs of collection, including attorney's fees. Mortgagor stipulates and agrees with Mortgagee that as of the date of this mortgage, Mortgagee has made no written or oral commitment to Mortgagor to make any future loans or advances under this mortgage except as provided in the Home Equity Line Agreement and Disclosure.

Mortgagor promises and agrees:

- 1. That as of the date hereof there exists no other mortgages, encumbrances or liens on or against the Property other than as follows: MORTGAGE DATED 9-14-93 AND RECORDED 9-21-93 AS DOCUMENT NO. 93752667 MADE BY ANTHONY P. SVOZIL AND KIM L. SVOZIL TO LAGRANGE FED S&LA
2. To keep the Property insured against fire, windstorm, flood, and such other hazards as Mortgagee may require...
3. To pay all taxes, assessments and water rates levied on the Property within the time prescribed by applicable law...
4. To keep the Property in good repair.
5. The Debt secured by this Mortgage shall become due and payable without notice, at the option of the Mortgagee, if the Mortgagor shall convey, assign or transfer the Property by deed, land contract, or other instrument...
6. The term "default" means (A) any and all of the events set forth in the first paragraph under the caption "Default and Remedies" in the Home Equity Line Agreement and Disclosure...
7. To reimburse the Mortgagee for the cost of any title search and report made after any default and for all taxes and assessments levied on the Property and paid by Mortgagee.
8. If a default occurs, Mortgagee may, among other remedies, under the Home Equity Line Agreement and Disclosure, after giving any required notice to and allowing for any corresponding action to cure by Mortgagor, terminate the line of credit and require Mortgagor to pay the Debt in one payment or temporarily prohibit additional advances under the line of credit.
9. That if Mortgagor defaults in the performance of any of the obligations imposed by this Mortgage, Mortgagee may perform the same and all sums paid by it therefor shall be due and payable by Mortgagor from the time of their payment by Mortgagee with interest thereon at the rate specified in the Home Equity Line Agreement and Disclosure.
10. All right of homestead exemption in the Property is waived by Mortgagor.
11. That the Debt is subject to interest at a variable rate as provided in the Home Equity Line Agreement and Disclosure which, in part, provides as follows:

VARIABLE ANNUAL PERCENTAGE RATE: The FINANCE CHARGE will be calculated and assessed each month at the then applicable monthly periodic rate which is based on an ANNUAL PERCENTAGE RATE which will change upward or downward according to changes in the highest Wall Street Journal Prime Rate as published in The Wall Street Journal (the "Index Rate"). The ANNUAL PERCENTAGE RATE will be reviewed on the 15th day of March, June, September and December and if the Index Rate is different from what it was on the day of previous review, the ANNUAL PERCENTAGE RATE will be changed effective on the first day of the next billing cycle. The ANNUAL PERCENTAGE RATE will be determined by adding the margin as set forth in the Home Equity Line Agreement and Disclosure to the Index Rate. In no instance shall the ANNUAL PERCENTAGE RATE exceed 18.0% nor be less than 6%. The new ANNUAL PERCENTAGE RATE will apply to any existing Account balance and to any new advances.

The current monthly periodic rate and ANNUAL PERCENTAGE RATE are shown at the beginning of this Agreement.

To obtain the monthly periodic rate shown on your statement, divide the ANNUAL PERCENTAGE RATE by 12.

An increase in the Index Rate will result in an increase in the ANNUAL PERCENTAGE RATE. It may also result in an increase in your minimum monthly payment and/or an increase in the number of payments required to pay the new balance.

The ANNUAL PERCENTAGE RATE described in this Agreement includes only interest and does not include other costs described in this Agreement.

In Witness Whereof, Mortgagor has signed this instrument the day and year first above written. Signed and delivered in the presence of:

Handwritten signatures of Anthony P. Svozil and Kim L. Svozil.

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Handwritten initials and date: 2/18/95

UNOFFICIAL COPY

STATE OF ILLINOIS

COUNTY OF COOK } ss.

I, THE UNDERSIGNED, a Notary Public in and for said County and State, do hereby certify that

ANTHONY P. SVOZIL AND KIM L. SVOZIL

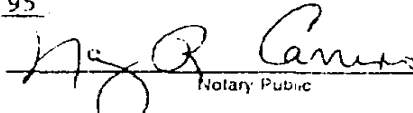
who ARE personally known to me to be the same person whose name ARE

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, including the release and waiver of the right of homestead

Given my hand and Notarial Seal this 18TH day of FEBRUARY, A.D. 19 95.



Notary Public

DRAFTED BY AND RETURN TO
CONSUMER LOAN DEPARTMENT

c/o: First of America Bank- ILLINOIS

ONE DEARBORN SQUARE
KANKAKEE, ILLINOIS 60901

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"OFFICIAL SEAL"  
Nancy R. Carrino  
Notary Public, State of Illinois  
My Commission Expires 06/30/98  
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Property of Cook County Clerk's Office

. DEPT-01 RECORDING 423.50
. 140003 TRAM 3948 02/24/95 12:37:00
. 91616 + RB * -95-198913
COOK COUNTY RECORDER

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