

Prepared by  
WHEN RECORDED, MAIL TO  
SELFRELIANCE UKRAINIAN  
FEDERAL CREDIT UNION  
2351 W. Chicago Ave.  
Chicago, IL 60622

COOK COUNTY  
RECORDER  
JESSE WHITE  
REARING MEADOWS



SPACE ABOVE THIS LINE FOR RECORDER'S USE

**REVOLVING CREDIT MORTGAGE**

THIS MORTGAGE CONTAINS A DUE-ON-SALE PROVISION AND SECURES INDEBTEDNESS UNDER A CREDIT AGREEMENT WHICH PROVIDES FOR A REVOLVING LINE OF CREDIT AND MAY CONTAIN A VARIABLE RATE OF INTEREST.  
THIS MORTGAGE WAS PREPARED BY Orest J. Popel, Attorney at Law, 2300 W. Chicago Ave., Chicago, Illinois 60622

THIS MORTGAGE is made this 31st day of July, 19 98,  
between the Mortgagor, VICTOR S. KARSAKOW and JANE V. KARS'AKOW, his wife (herein "Borrower"),  
and the Mortgagee, Selfreliance Ukrainian Federal Credit Union  
a corporation organized and existing under the laws of the United States of America  
whose address is 2351 W. Chicago Ave., Chicago, IL 60622 (herein "Lender").

WHEREAS, Borrower is indebted to Lender as described in this paragraph;  
TO SECURE to Lender:

- (1) The repayment of all indebtedness due and to become due under the terms and conditions of the LOANLINER<sup>SM</sup> Home Equity Plan Credit Agreement and Truth-in-Lending Disclosures made by Borrower and dated the same day as this Mortgage, and all modifications, amendments, extensions and renewals thereof (herein "Credit Agreement"). Lender has agreed to make advances to Borrower under the terms of the Credit Agreement, which advances will be of a revolving nature and may be made, repaid, and remade from time to time. Borrower and Lender contemplate a series of advances to be secured by this Mortgage. The total outstanding principal balance owing at any one time under the Credit Agreement (not including finance charges thereon at a rate which may vary from time to time, and any other charges and collection costs which may be owing from time to time under the Credit Agreement) shall not exceed TWENTY FIVE THOUSAND and 00/100 DOLLARS (\$ 25,000.00 ). That sum is referred to herein as the Maximum Principal Balance and referred to in the Credit Agreement as the Credit Limit. The entire indebtedness under the Credit Agreement, if not sooner paid, is due and payable FIVE (5) years from the date of this Mortgage.
- (2) The payment of all other sums advanced in accordance herewith to protect the security of this Mortgage, with finance charges thereon at a rate which may vary as described in the Credit Agreement.
- (3) The performance of the covenants and agreements of Borrower herein contained;

BORROWER does hereby mortgage, warrant, grant and convey to Lender the following described property located in the County of COOK State of Illinois:

THE NORTH 12 1/2 FEET OF LOT 19 AND LOT 20 IN OHLSEN'S SUBDIVISION OF THAT PART OF THE EAST 343.54 FEET OF THE NORTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 9, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

which has the address of 5119 N. La Crosse Ave. (Street)  
Chicago, Illinois 60630 (City) (Zip Code) (herein "Property Address");

Property Tax ID No.: 13-09-404-010

My Commission expires: May 25, 2002

Given under my hand and official seal, this 31st day of July 19 98

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

I, Theresa Dachniewsky, a Notary Public in and for said county and state, do hereby certify that VICTOR S. KARSAKOW and JANE V. KARSAKOW, his wife

Theresa Dachniewsky, Notary Public, State of Illinois, My Commission Expires 05/25/2002

Borrower and Lender request the holder of any mortgage, deed of trust or other encumbrance with a lien which has priority over this Mortgage to give Notice to Lender, at Lender's address set forth on page one of this Mortgage, of any default under the superior encumbrance and of any sale or other foreclosure action.

REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER SUPERIOR MORTGAGES OR DEEDS OF TRUST

Borrower, Lender may require that the person to whom the Property is transferred sign an assumption agreement satisfactory to Lender and Lender may impose an assumption fee. The assumption agreement will not entitle the person signing it to receive advances under the Credit Agreement. 21. Transfer of the Property. Subject to applicable law, Lender shall have the right to accelerate, that is, to demand immediate payment in full of all sums secured by this Mortgage or Deed of Trust, if Borrower, without the written consent of Lender, sells or transfers all or part of the Property or any rights in the Property. If Lender exercises the option to accelerate in accordance with paragraph 12 hereof, the notice shall provide a period of not less than 30 days from the date of the notice within which Borrower may pay the sums declared due. If Borrower fails to pay those sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 22 hereof. 22. Default, Termination and Acceleration; Remedies. Each of the following events shall constitute an event of default ("event of default") under this Mortgage: (1) Borrower commits fraud or makes a material misrepresentation in connection with this Mortgage or the Credit Agreement; (2) Borrower does not meet the repayment terms of the Credit Agreement; or (3) Borrower's action or inaction adversely affects the Lender's rights in the Property secured by this Mortgage. If an event of default occurs, then prior to exercising any right or remedy provided for in this Mortgage and prior to acceleration, Lender shall give notice to Borrower as provided in paragraph 12 hereof specifying: (1) the event of default; (2) the action required to cure such event of default; (3) a date, not less than 10 days from the date the notice is mailed to Borrower, by which such event of default must be cured; and (4) that failure to cure such event of 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 Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nonexistence of an event of default or any other defense of Borrower to acceleration and to 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 attorney's fees and costs of documentary evidence, abstracts and title reports. 23. Borrower's Right to Halt Sale. Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to Borrower's default, 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. (a) Borrower pays Lender all sums which would be then due under this Mortgage and the Credit Agreement had no acceleration occurred; (b) Borrower cures all events of default; (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 in paragraph 22 hereof, including, but not limited to, reasonable attorney's fees; and (d) Borrower takes such action as Lender may reasonably 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. 24. Assignment of Rights; Appointment of Receiver. As additional security hereunder, Borrower hereby assigns to Lender the right to collect and retain such rents as they become due and payable. Upon acceleration under paragraph 22 hereof or abandonment of the property, Lender shall be entitled to have a receiver appointed by a court 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 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 attorney's fees, and then to the sums secured by this mortgage. The receiver shall be liable to account only for those rents actually received. 25. Release. This Mortgage secures a revolving line of credit and advances may be made, repaid, and remade from time to time, under the terms of the Credit Agreement. Lender shall discharge this Mortgage when Borrower has (1) paid all sums secured by this Mortgage and (2) has requested (a) that the line of credit be canceled or (b) that the line of credit be reduced below the amount for which a security interest in real property may be required by Lender. Lender shall release this Mortgage without charge to Borrower.