

UNOFFICIAL COPY

98184021

22-69-151159

THIS INSTRUMENT WAS PREPARED BY:

MAIL TO: QUENT HARMON
PROSPECT FEDERAL SAVINGS BANK
1119 S. HARLEM AVENUE
WORTH, IL 60482



DEPT-01 RECORDING 29.5
T:0013 CRAN 9/25 03/09-98 09:22:00
17952 = TR. # -- 98 -- 184021
COOK COUNTY RECORDER

HOME EQUITY LOAN PROGRAM MORTGAGE

THIS MORTGAGE ("Mortgage") is given on this FEBRUARY day of 19 98 between the mortgagor WOJTEK S KRZEPITOWSKI and ANNA S KRZEPITOWSKI, HIS WIFE hereinafter "Borrower") and the Mortgagee, PROSPECT FEDERAL SAVINGS BANK, a corporation organized and existing under the laws of the United States, whose address is WORTH, IL 60482 (hereinafter called "Lender").

Borrower is indebted to Lender pursuant to a Home Equity Loan Program Account Note (hereinafter "Note") of even date hereof, additionally secured, if appropriate, by a Security Agreement and Collateral Assignment of Beneficial interest in the land trust holding title to the property, in the principal of Fifty Four Thousand, and No. 100 (44,000.00) (Borrower's "Credit Limit") or so much of such principal as may be advanced and outstanding with FINANCE CHARGE thereon, providing for monthly installment payments of principal and FINANCE CHARGE, optional credit life and/or disability insurance premiums, and miscellaneous fees and charges for five years from the date hereof. The full debt, if not paid earlier, is due and payable on February 17, 2008.

This Mortgage secures to Lender:

- a) The repayment of the debt evidenced by the Note and future advances made pursuant to the Note to the same extent as if such future advances were made on the date hereof and regardless of whether or not any advance has been made as of the date of this Mortgage or whether there is outstanding indebtedness at the time of any future advances; interest in accordance with the terms of the Note, and all renewals, extensions and modifications.
- b) The payment of all other sums, with interest, advanced under paragraph 1 to protect the security of this Mortgage; and
- c) The performance of Borrower's covenants and agreements under this Mortgage and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to the Lender the following described property located in _____ County, Illinois.

LOT 10 IN BLOCK S IN ARTHUR T. MCINTOSH'S 63RD STREET ADDITION A SUBDIVISION OF THE W 1/2 OF THE SE 1/4 IN SECTION 15, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ***

19-15-411-011 RE: TITLE SERVICES # 5576404

PLN _____

which has the address of 6031 S. TRIPP, CHICAGO, Illinois, 60629 ("Property Address");
FCU-01 3/96

5 98184021

Borrower's covenants and agreements shall be deemed to be in full force and effect...

12. Successors and Assigns Bound: Joint and Several Liability, Covenants. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to the benefit of the Lender and Borrower...

11. Remedies Cumulative. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the Note secured by this Mortgage...

10. Forbearance by Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy...

9. Borrower Not Released. 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 and Borrower's successors...

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

7. Inspection. Lender or its agent may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property...

6. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including but not limited to, eminent domain, insolvency, code enforcement, or arrangements involving a bankrupt or decedent...

5. Preservation and Maintenance of Property; Easements. Borrower shall keep the Property in good repair and not commit waste or permit impairment or deterioration of the Property. If this Mortgage is on a leasehold, Borrower shall comply with the provisions of the lease and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing...

4. Hazard Insurance. Borrower shall keep the improvements which operate to prevent the enforcement of the lien of mortgage of the Property or any part thereof, which has priority over this Mortgage, provided that Borrower shall not be required to discharge any such lien so long as Borrower shall agree in writing attributable to the Property. Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien...

3. Taxes; Insurance; Charges; Liens. Borrower shall pay all taxes, hazard insurance, assessments and other charges, times and impositions attributable to the Property. Borrower shall promptly pay when due the principal of an interest on the debt evidenced by the Note and any prepayment and late charges due under term. Borrower will promptly pay when due the principal of an interest on the debt evidenced by the Note and any prepayment and late charges due under term...

2. Home Equity Loan. This Mortgage secures a Home Equity variable interest promissory note of even date. Such Note has a five (5) year term. Borrower will promptly pay when due the principal of an interest on the debt evidenced by the Note and any prepayment and late charges due under term. Borrower will promptly pay when due the principal of an interest on the debt evidenced by the Note and any prepayment and late charges due under term...

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note and late charges as provided in the Note and the principal of and interest on any future advances secured by this Mortgage. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note and late charges as provided in the Note and the principal of and interest on any future advances secured by this Mortgage...

COVENANTS - Borrower and Lender covenant and agree as follows:

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, water rights, and water stock and all fixtures now or hereafter attached to the Property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the Property covered by this Mortgage; and all of the foregoing together with this said Property (or the leasehold) is on a leasehold) are herein referred to as the "Property". Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property. Borrower acknowledges that this Mortgage secures a note that contains provisions allowing for changes in interest rate, and that Lender may prior to the maturity of the Note and Agreement reduce the available line of credit and/or require repayment of the total balance outstanding under the Agreement.

a. is cosigning this Mortgage and to mortgage, grant and convey to Borrower's interest in the Property under the term of this Mortgage;

b. is not personally obligated to pay the sums secured by this Mortgage and

c. agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any combinations with regard to the terms of this Mortgage or the Note and Agreement without the Borrower's consent.

13. Notice. Except for any notice required under applicable law to be given in another manner (a) any notice to borrower provided for in this Mortgage shall be given mailing such notice by certified mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail, return receipt requested to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

14. Governing Law; Severability. This Mortgage shall be governed by the law of jurisdiction in which the Property is located. In the event that any provision or clause of this Mortgage or the Note and Agreement conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note and Agreement which can be given effect without the conflicting provision and to this end the provisions of the Mortgage and Note and Agreement are declared to be severable.

15. Legislation Affecting Lender's Rights. If enactment or expiration of applicable laws has the effect of rendering any provision of the Note and Agreement of this Mortgage unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Mortgage and may invoke any remedies permitted by paragraph 19 herein.

16. Borrower's Copy. Borrower shall be furnished a conformed copy of the Note and of this Mortgage at the time of execution or after recordation herein.

17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Mortgage. However this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Mortgage. If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Mortgage. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Mortgage without further notice or demand on Borrower.

18. Acceleration; Remedies. Prior to electing to accelerate the indebtedness, Lender shall give notice to Borrower of any such breach, of any covenant or agreement in this Mortgage (but not prior to acceleration under paragraphs 14 and 15 herein 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 Borrower, 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 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 default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Mortgage without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect all expenses included in pursuing the remedies provided in this paragraph 18, including but not limited to, reasonable attorneys' fees and costs of title evidence.

19. Lender In Possession. Upon acceleration under paragraph 18 or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent, or 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 collected by Lender or the receiver shall be first applied to the 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.

20. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to the Borrower. Borrower shall pay any recordation costs.

21. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.

22. Prior Mortgages. Borrower covenants and agrees to comply with all the terms and conditions and covenants of any Mortgage, trust deed, or 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. Failure of Borrower 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 Lender may invoke the remedy specified in paragraph 18 herein.

23. Default.

(a) The occurrence of any of the following events shall constitute a default by Borrower under this Mortgage: (1) failure to pay when due any sum of money due under the Note and Agreement or pursuant to this Mortgage, (2) failure to perform, keep or observe any term, provisions, conditions, covenant, warranty or representation contained in the Note, Agreement, or in the Mortgage, which is required to be performed, kept or observed by Borrower, (3) occurrence of a default or an event of default under any agreement, instrument, or documents before, now or at any time hereafter delivered by or on Borrower's behalf to Lender, (4) occurrence of a default or an event of default under any agreement, instrument or document before, now or at any time hereafter delivered to Lender by any guarantor of Borrower's obligations under the Note, Agreement, or the Mortgage, (5) if the Property that is the subject of this Mortgage, or the beneficial interest in any trust holding title to that Property, is attached, seized, subject to a writ of distress warrant, or is levied upon or becomes subject to any lien or claims within possession of any receiver, trustee, custodian or assignee for benefit of creditors, or is such Property of beneficial interest is encumbered or suffers such an encumbrance or claim of lien (except such encumbrances that are expressly subordinate to this Mortgage), (6) the filing of any petition under any Federal Bankruptcy Law or any similar law by Borrower or against Borrower and such petition is not dismissed within 30 days, or if Borrower shall be declared incompetent, or if a conservator shall be appointed for any or all of Borrower's assets, including the Property, (7) Borrower defaults in or an action is filed alleging a default in any other obligation of Borrower to creditors other than Lender, (8) Lender receives actual knowledge that Borrower made any material misrepresentation or omitted any material information in the Agreement, Mortgage, the Security Agreement, in Borrower's application for the Agreement.

(b) If Borrower is in default under the Agreement of this Mortgage, Lender may require Borrower to pay immediately the principal balance outstanding, any and all FINANCE CHARGE Borrower may owe on that amount, together with all others fees, costs or premiums charged to Borrower's account. The principal balance outstanding under the Agreement after default shall continue to accrue FINANCE CHARGE until paid at the rate provided for in the Agreement as if no default had occurred.

24. Expense of Litigation. In any suit to foreclose the lien of this Mortgage or enforce any other remedy of the Lender under this Mortgage or the Note or the Credit Documents there shall be allowed and included, as additional indebtedness in the judgment or decree, all expenditures and expense which may be paid or incurred by or on behalf of Borrower for attorney's fees, appraiser's fees, outlays for documentary expert evidence, stenographers charges, publication costs, survey costs, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all abstract of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Lender may deem reasonably necessary either to prosecute such suit or to evidence bidders at any sale which may be had pursuant to such decree the true condition of the title to or value of the Property. All expenditures and expenses of the nature in this paragraph mentioned, and such expenses and fees may be incurred in the protection of said Property and the maintenance of the lien of this Mortgage, including the fees of any attorney employed by Lender in any litigation or proceeding affecting this Mortgage, the Note or the Property or in preparation for the commencement or defense of any proceeding or threatened suit or proceeding shall be immediately due and payable by Borrower, with interest thereon at the rate from time to time in effect under the Note.

25. Riders to this Mortgage. If one or more riders are executed by Borrower and recorded together with this Mortgage, the covenants and agreements of each rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as is the rider(s) were a part of this Mortgage.

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IN WITNESS WHEREOF, Borrower has executed this Mortgage.

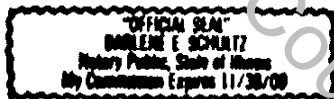
IF BORROWER IS (ARE) INDIVIDUAL(S):

Wojtek S Krzeptowski
WOJTEK S KRZEPTOWSKI**

Anna S Krzeptowski
ANNA S KRZEPTOWSKI***

I, the undersigned, a Notary Public in and for said County, in the State of aforesaid, DO HEREBY CERTIFY that ~~AND~~ ~~HIS WIFE~~ 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 the instrument as THEIR he Y 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 under my hand and official seal, this 12th day of FEBRUARY, 19 98.



Barbara E. Schatz
Notary Public

My Commission expires:

This Instrument Prepared By:

QUINT HARMON

This Instrument Prepared by:

UNOFFICIAL COPY

22-20-151159

RIDER

This Rider is made this 12th day of FEBRUARY, 1998

and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument") of the same date given by the undersigned ("the borrower") to secure Borrower's Note to PROSPECT FEDERAL SAVINGS BANK
WORTH, ILL. 60482

(the "Lender") of the same date (the "Note") and covering the property described in the Security Instrument and located at 6011 S. TRIPP, CHICAGO, ILLINOIS 60629

(PROPERTY ADDRESS)

If anything contained in this Rider shall be inconsistent in any way with the Security Instrument, the terms and conditions of this Rider shall control.

To more fully define what is meant in paragraph 17 of the Security Instrument concerning transfer of property, change in ownership shall mean any transfer of title to the subject premises, whether direct or indirect, which shall include, but not be limited to, by virtue of the generality thereof, an option to purchase contained in a lease or in a separate document, a change of ownership of more than ten percent of the corporate stock whether common or preferred, if the borrower is a corporation, or, a change of more than ten percent of the ownership of the beneficial interest in a land trust, if the borrower is a land trust. The meaning of this provision is that there shall be an acceleration of the obligation as set forth in the Security Instrument in the event of any change in ownership, however said ownership is held, and whether or not said change is legal, equitable, or otherwise, whether it be directly or indirectly, of the premises covered hereby without the consent of the mortgagee.

By signing this, Borrower agrees to all of the above.

Walter S. Krzeptowski (Seal)
WALTER S. KRZEPROWSKI (BORROWER)

Anna S. Krzeptowski (Seal)
ANNA S. KRZEPROWSKI (BORROWER)

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