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Cook County Recorder 27.50



0174762658

HOME EQUITY LOAN PROGRAM MORTGAGE

THIS MORTGAGE ("Mortgage") is given on this 12th day of March, 1999 between the mortgagor Robert T. Creed, and Barbara E. Creed Husband and Wife (hereinafter "Borrower") and the Mortgagee, LIBERTY FEDERAL BANK, a corporation organized and existing under the laws of the United States, whose address is Grant Square, P.O. Box 386, Hinsdale, Illinois 60521 (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 (\$ 20,000.00)

Twenty Thousand Dollars & No/Cents

(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 seven (7) years from the date hereof. The full debt, if not paid earlier, is due and payable on April 15, 2006

This Mortgage secures to Lender:

- 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;
- The payment of all other sums, with interest, advanced under paragraph 1 to protect the security of this Mortgage; and
- The performance of Borrower's covenant 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 Cook County, Illinois.

Permanent Real Estate Index Number: 16-18-214-013

Legal Description: LOT 17 IN BLOCK 7 IN THE SUBDIVISION OF BLOCKS 7 & 8 OF S. T. GUNDERSON AND SON'S ADDITION TO OAK PARK, A SUBDIVISION OF THE E 1/2 OF LOT 4 IN THE SUBDIVISION OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT W 1/2 OF THE SW 1/4 OF SAID SECTION) IN COOK COUNTY, ILLINOIS.

REI TITLE SERVICES # 6764030

which has the address of 638 Gunderson Avenue Oak Park, Illinois, 60304 ("Property Address"); 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 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 estate if this Mortgage 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.

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IN WITNESS WHEREOF, Borrower has executed this Mortgage.

IF BORROWER IS (ARE) INDIVIDUAL(S):

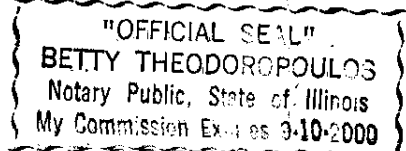
X Robert T Creed

X Barbara E Creed

(CORP. SEAL)

STATE OF ILLINOIS)

COUNTY OF COOK)



I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Robert T Creed and Barbara E Creed 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 signed sealed and delivered the said instrument as a 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 March, 1999.

Betty Theodoropoulos
Notary Public

My Commission expires:

9-10-2000

IF BORROWER IS A TRUST:

not personally but solely as trustee as aforesaid

By:

Its

Attest:

Its

(CORP. SEAL)

STATE OF ILLINOIS)

COUNTY OF)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that [blank], President of [blank], a corporation, and [blank] Secretary of said corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such 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 therein set forth. Given under my hand and official seal, this [blank] day of [blank].

Notary Public

My Commission expires:

This Instrument Prepared By:

This Instrument Prepared By:

Liberty Federal Bank
Grant Square
P.O. Box 386
Hinsdale, Illinois 60521

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Grant Square
P.O. Box 386
Hinsdale, Illinois 60521



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12. **Successors and Assigns Bound; Joint and Several Liability Co-signers.** The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to the respective successors and assigns of Lender and Borrower subject to the provisions of paragraph 18 herein. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Mortgage, but does not execute the Note and Agreement:

- a) is cosigning this Mortgage only to mortgage, grant and convey the Borrower's interest in the Property under the terms of this Mortgage;
- b) is not personally obligated to pay the sum secured by this Mortgage; and
- c) agrees that Lender and any other Borrower may agree to extend, modify, forebear 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 by 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 the 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 or 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 exercised 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) the 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 attorney's 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 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 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 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 items, 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) If any action or inaction by Borrowers adversely affects the collateral or the lender's right in the collateral. (3) Lender receives actual knowledge that Borrower made any material misrepresentation or omitted any material information in the Agreement, Mortgage, the Security Agreement, or 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 other 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 expenses 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 abstracts 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 to 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 as 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 if the rider(s) were a part of this Mortgage.

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IN WITNESS WHEREOF, Borrower has executed this Mortgage

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IF BORROWER IS (ARE) INDIVIDUAL(S):

Robert T Creed

Barbara E Creed

(CORP. SEAL)

STATE OF ILLINOIS)

COUNTY OF COOK)

"OFFICIAL SEAL"
BETTY THEODOROPOULOS
Notary Public, State of Illinois
My Commission Expires 9-10-2000

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Robert T Creed, and Barbara E Creed 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 signed sealed and delivered the said instrument as a 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 March, 1999

Betty Theodoropoulos
Notary Public

My Commission expires:

9-10-2000

IF BORROWER IS A TRUST:

not personally but solely as trustee as aforesaid

Attest:

Its

(CORP. SEAL)

STATE OF ILLINOIS)

COUNTY OF _____)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that _____, a corporation, and _____ Secretary of said corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____ 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 therein set forth. Given under my hand and official seal, this _____ day of _____.

Notary Public

My Commission expires:

This Instrument Prepared By:

Liberty Federal Bank
Grant Square
P.O. Box 386
Hinsdale, Illinois 60521



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