

UNOFFICIAL COPY

This instrument was prepared by and return to:

Brian Romac
Name

70 East Lake Street 4415 Chicago, Illinois
Address

MORTGAGE

IF CHECKED, THIS MORTGAGE SECURES FUTURE ADVANCES

THIS MORTGAGE is made this 27th day of June, 19 89
between the Mortgagor Joseph J. Kordynski and Gullermina Kordynski, Husband and Wife, As Joint
Tenants (herein "Borrower"), and the Mortgagee Master Priests Credit Union, a corporation organized and
existing under the laws of Illinois, whose address is 70 East Lake Street 4415
Chicago, Illinois 60611 (herein "Lender").

The following paragraph preceded by a checked box is applicable:

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$ 12,500.00
which indebtedness is evidenced by Borrower's Loan Repayment and Security Agreement dated June 27, 1989
and extensions and renewals thereof therein ("Note"), providing for monthly installments of principal and interest at the
rate specified in the Note herein "contract rate" including any adjustments to the amount of payment or the contract
rate if that rate is variable and other charges payable at Lender's address stated above with the balance of the indebtedness
if not sooner paid, due and payable on July 20, 1989.

WHEREAS, Borrower is indebted to Lender in the principal sum of \$ _____, or so much
thereof as may be advanced pursuant to Borrower's Revolving Loan Agreement dated _____ and
extensions and renewals thereof therein ("Note"), providing for payments of principal and interest at the rate specified in
the Note herein "contract rate" including any adjustments to the amount of payment or the contract rate if that rate is
variable, providing for a credit limit of \$ _____ and an
initial advance of \$ _____.

TO SECURE to Lender the repayment of the indebtedness, including any future advances, evidenced by the Note
with interest thereon at the applicable contract rate (including any adjustments to the amount of payment or the contract
rate if that rate is variable) and other charges, the payment of all other sums, with interest thereon, advanced in accordance
herewith to protect the security of this Mortgage; and the performance of the covenants and agreements of Borrower herein
contained, Borrower hereby mortgages, grant and convey to Lender the following described property located in the
County of COOK State of Illinois.

LOT 804 (EXCEPT THE EAST 2/3 THEREOF) IN P.O. LEWIS SOUTH
EASTERN DEVELOPMENT, BEING A SUBDIVISION IN THE WEST 1/2 AND IN
THE NORTHEAST 1/4 OF SECTION 17 AND THE SOUTHEAST 1/4 OF SECTION
18, TOWNSHIP 27 NORTH, RANGE 18, EAST OF THE THIRD PRINCIPAL
MERIDIAN, ALSO, LOT 15 IN CARL OLSON'S SUBDIVISION OF THE SOUTH
2/7 OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF
SECTION 17, TOWNSHIP 27 NORTH, RANGE 18, EAST OF THE THIRD
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

Permanent Real Estate Index Number(s): 26-17-324-064, 26-17-324-025

which has the address of 3506 East 114th Street Chicago
Illinois 60617 (herein "Property Address") and is the Borrower's address.

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances
and rents, all of which shall be deemed to be and remain a part of the property covered by this Mortgage, and all of the
foregoing, together with said property for the leasehold estate of this Mortgage is on a leasehold are hereinafter referred
to as the "Property."

Borrower covenants that Borrower is lawfully seized of the estate herein conveyed and has the right to mortgage, grant
and convey the Property, and that the Property is unencumbered, except for encumbrances of record. Borrower covenants
that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to
encumbrances of record.

W.C. 892672
10/27/89

Notary Public

3607155

County Clerk's Office

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UNIFORM COVENANTS, Borrower and Lender covenant and agree as follows:

1. **Payment of Taxes and Interest:** The mortgage secures all payments of principal and interest due on a variable rate loan. The contract rate of interest and payment amounts as provided in the Note, Borrower shall promptly pay when due all amounts required by the Note.

2. **Funds for Taxes and Insurance:** Subject to applicable law or waiver by Lender, Borrower shall pay to Lender on the day monthly payments of principal and interest and pay to Lender the Note in full, a sum ("Funds") equal to one-twelfth of the yearly taxes and assessments including condominium and planned unit developments. If any which pay are levied over this Mortgage and ground rents on the Property, if any, plus one-twelfth of yearly premium installments for hazard insurance, plus one-twelfth of yearly premium installments for fire insurance, plus one-twelfth of yearly premium installments for earthquake insurance, and all other taxes and assessments, including Borrower's obligations under any mortgage, deed of trust or other security agreement with this Mortgage, including Borrower's obligations to make payments (including taxes and ground rents) on any other mortgage, deed of trust or other security agreement which is recorded against the Property, and any other obligations of Borrower, shall be paid by Borrower to the principal and then to the lender.

3. **Application of Payments:** All payments received by Lender under the Note and paragraphs 1 and 2 hereof shall be applied by Lender first in payment of amounts payable to Lender by Borrower under paragraph 2 hereof, then to interest, and then to the principal.

4. **Prior Mortgages and Deed of Trust:** Lender, Borrower shall perform all of Borrower's obligations under any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage, including Borrower's obligations to make payments (including taxes and ground rents) on any other mortgage, deed of trust or other security agreement which is recorded against the Property, and any other obligations of Borrower, shall be paid by Borrower to the principal and then to the lender.

5. **Hazard Insurance:** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, theft and other risks with the minimum amount of "extended coverage", and such other hazards as Lender may require. The insurance carrier protecting the insurance shall be chosen by Lender provided, that such coverage shall not be unreasonably withheld. All insurance policies and contracts shall be in a form acceptable to Lender and shall include a standard mortgage clause in favor of and in a form acceptable to Lender. Lender shall have the right to hold the policy and assign the policy over this Mortgage, and to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

In the event of loss, Lender or its assignee shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

6. **Insurance:** If the Property is owned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance, or if Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property, or to the sums secured by this Mortgage.

7. **Preservation of Lender's Interest:** If Borrower fails to perform the covenants and agreements contained in this Mortgage, Lender shall have the right to take any action or proceeding which is necessary to protect Lender's interest. Lender may make such payments as it may deem proper to protect Lender's interest. Lender may also make such payments as it may deem proper to protect Lender's interest. Lender may also make such payments as it may deem proper to protect Lender's interest.

8. **Impartial Lender:** Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower no less than 30 days prior notice to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

9. **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, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

10. **Successor's Liability:** Extension of the time for payment or modification of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage shall not be a defense to the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refusal to extend time for payment or other cause, including the assignment of the sums secured by this Mortgage to any successor or other party. Lender shall not be required to commence proceedings against such successor or refusal to extend time for payment or other cause, including the assignment of the sums secured by this Mortgage to any successor or other party. Lender shall not be required to commence proceedings against such successor or refusal to extend time for payment or other cause, including the assignment of the sums secured by this Mortgage to any successor or other party.

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11. **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 respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 16 hereof. All covenants and agreements of Borrower shall be joint and several. Any Borrower who co-signs this Mortgage, but does not execute the Note (as if co-signing this Mortgage only to mortgage, grant and convey that Borrower's interest in the Property to Lender under the terms of this Mortgage) is not personally liable on the Note or under this Mortgage, and agrees that Lender and any other Borrower hereunder may agree to extend, modify, forbear, or make any other accommodations with regard to the terms of this Mortgage or the Note without that Borrower's consent and without releasing that Borrower or modifying this Mortgage as to that Borrower's interest in the Property.

12. **Notice.** Except for any notice required under applicable law to be given, in another manner, to any notice to Borrower provided for in this Mortgage shall be given by delivering it or 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 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.

13. **Governing Law; Severability.** The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of this Mortgage and the Note are declared to be severable. As used herein, "costs," "expenses" and "attorneys' fees" include all sums to the extent not prohibited by applicable law or limited herein.

14. **Borrower's Copy.** Borrower shall be furnished a xeroxed copy of the Note and of this Mortgage at the time of execution or after recording hereof.

15. **Rehabilitation Loan Agreement.** Borrower shall fulfill all of Borrower's obligations under any home rehabilitation, improvement, repair, or other loan agreement which Borrower enters into with Lender, at Lender's option, may require Borrower to execute and deliver to Lender, at a form acceptable to Lender, an assignment of any rights, claims or defenses which Borrower may have against parties who supply labor, materials or services in connection with improvements made to the Property.

16. **Transfer of the Property.** If Borrower sells or transfers all or any part of the Property or an interest therein, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) a transfer by bequest, descent, or by operation of law upon the death of a joint tenant, or the grant of any leasehold interest of three years or less not containing an option to purchase, (c) the creation of a purchase money security interest for home appliances, in a transfer to a relative resulting from the death of a Borrower, (d) a transfer where the spouse or children of the Borrower become an owner of the property, (e) a transfer resulting from a divorce or dissolution of marriage, legal separation agreement, or from an incidental property settlement agreement by which the spouse of the Borrower becomes an owner of the property, (f) a transfer into an inter vivos trust in which the Borrower is a beneficiary and which does not relate to a transfer of rights of occupancy in the property, or (g) any other transfer or disposition permitted by regulations prescribed by the Federal Home Loan Bank Board, Borrower shall cause to be submitted information required by Lender to evaluate the transfer as if a new loan were being made to the transferee. Borrower will continue to be obligated under the Note and this Mortgage unless Lender releases Borrower in writing.

If Lender does not agree to such sale or transfer, Lender may declare all of the sums secured by this Mortgage to be immediately due and payable. If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 12 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed or delivered within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice to or demand on Borrower, invoke any remedies permitted by paragraph 17 hereof.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

17. **Acceleration; Remedies.** Except as provided in paragraph 16 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due, the sums secured by this Mortgage, Lender prior to acceleration shall give notice to Borrower as provided in paragraph 12 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 10 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 nonexistence 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 costs of documentary evidence, abstracts and title reports.

18. **Borrower's Right to Reinstatement.** Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to Borrower's breach, 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 if: (a) Borrower pays Lender all sums which would be then due under this Mortgage and the Note 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 in paragraph 17 hereof, including, but not limited to, reasonable attorneys' 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.

19. **Assignment of Rents; Appointment of Receiver.** As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 17 hereof, in abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 17 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 attorneys' fees, and then to the sums secured by this Mortgage. The receiver shall be liable to account only for those rents actually received.

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1989 JUL -5 AM 10:37

CAROL MOSELEY BRAUN
REGISTRAR OF DEEDS

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Handwritten notes:
3307155
MAY 10 1989

Vertical stamp:
RECEIVED
JUL 5 1989

Property of Cook County Clerk's Office

STATE OF ILLINOIS, COUNTY OF COOK

Edward J. Bono, Notary Public in and for said county and state, do hereby certify that Jesse J. Rodriguez and Guillermina Rodriguez, his wife, personally known to me to be the same persons whose names are subscribed to the foregoing instrument appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 27th day of June, 1989.

My Commission Expires: _____
 EDWARD J. BONO
 Notary Public
 My Commission Expires 9/30/91

(Space Below This Line Reserved For Lender and Borrower)

3307155

Jesse J. Rodriguez
Borrower

Guillermina Rodriguez
Borrower

IN WITNESS WHEREOF, Borrower has executed 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 all costs of recording, if any.

21. Waiver of Homestead: Borrower hereby waives all right of homestead exemption in the property under state or Federal law.