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0181010788
Loan No.

This instrument was prepared by

NORWOOD FEDERAL SAVINGS BANK
5813 NORTH MILWAUKEE AVENUE
CHICAGO, ILLINOIS 60646
Division of Deerfield Federal Savings

(Space Above This Line For Recording Date)

**EQUITY LINE OF CREDIT
VARIABLE INTEREST RATE MORTGAGE**

3957060

G.I. JGONZALES

GREATER ILLINOIS
TITLE COMPANY
BOX 116

11746
116

NOTE IDENTIFIED

IN DUPLICATE

THIS MORTGAGE is made this 13th day of April 1991 between RAEEE H. AND FERRYL SIMONIAN, his wife

(hereinafter the "Mortgagor") and NORWOOD FEDERAL SAVINGS BANK, a corporation organized and existing under the laws of the United States of America, whose address is 5813 North Milwaukee Avenue, Chicago, Illinois 60646 (hereinafter the "Mortgagee").

WHEREAS, Mortgagor is indebted to Mortgagee in the principal sum of FIFTY THOUSAND AND NO/100 ***** (\$ 50,000.00...) Dollars ("Maximum Amount") or so much of that sum as may be advanced pursuant to the obligation of Mortgagee (whichever is less), as evidenced by a Promissory Note of the Mortgagor dated April 13, 1991 (the "Note") (the terms and provisions of which are incorporated by reference herein), providing monthly payments of principal and/or interest and with the balance of the indebtedness if not sooner paid due and payable on April 1, 1996 as fully set forth in the Note.

To secure to Mortgagee the repayment of the indebtedness evidenced by the Note, including, but not limited to obligatory future advances ("Future Advances") as described herein, 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 Mortgagor herein contained, Mortgagor does hereby mortgage grant and convey to Mortgagee the property commonly known as Cook and legally described as:

LOT 5 IN GEORGE PIRAINO'S SUBDIVISION OF THE NORTH 1/2 OF THE WEST 5 ACRES OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 23, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT PARTS THEREOF WHICH HAVE BEEN TAKEN FOR OR DEDICATED AS PUBLIC STREETS OR HIGHWAYS); AND ALSO THE SOUTH 1/2 OF THE WEST 5 ACRES OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 23, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT PARTS THEREOF WHICH HAVE BEEN TAKEN FOR OR DEDICATED AS PUBLIC STREETS OR HIGHWAYS AND ALSO THE SOUTH 1/2 OF THE WEST 5 ACRES OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 23, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT PARTS THEREOF WHICH HAVE BEEN TAKEN FOR OR DEDICATED AS PUBLIC STREETS OR HIGHWAYS AND EXCEPT THAT PART OF SAID TRACT DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 33 FEET NORTH OF THE SOUTH LINE OF SAID SOUTHWEST 1/4 AND 33 FEET EAST OF THE WEST LINE THEREOF; THENCE NORTH PARALLEL WITH SAID WEST LINE 197.05 FEET; THENCE EAST PARALLEL WITH THE SOUTH LINE OF SAID SOUTHWEST 1/4 66 FEET; THENCE SOUTH PARALLEL WITH SAID WEST LINE 197.05 FEET TO A POINT 33 FEET NORTH OF THE SOUTH LINE OF SAID SOUTHWEST 1/4; THENCE WEST PARALLEL TO THE SOUTH LINE OF SAID SOUTHWEST 1/4; 66 FEET TO THE PLACE OF BEGINNING, ALSO EXCEPT THAT PART THEREOF DESCRIBED AS FOLLOWS: COMMENCING AT POINT 33 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF SAID SOUTHWEST 1/4 OF SECTION 23 (MEASURED ON A LINE PARALLEL WITH THE WEST LINE) WHICH IS 99.02 FEET EAST OF THE WEST LINE OF SAID SOUTHWEST 1/4 (MEASURED ON A LINE PARALLEL WITH THE SOUTH LINE); THENCE NORTH PARALLEL WITH THE WEST LINE OF SAID SOUTHWEST 1/4 197.05 FEET; THENCE EAST PARALLEL WITH THE SOUTH LINE OF SAID SOUTHWEST 1/4 65.44 FEET MORE OR LESS TO THE EAST LINE OF THE WEST 5 ACRES OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 23; THENCE SOUTH ON THE EAST LINE OF SAID WEST 5 ACRES 197.05 FEET TO A LINE 33 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID SOUTHWEST 1/4; THENCE WEST ON SAID PARALLEL LINE 65.44 FEET MORE OR LESS TO THE PLACE OF BEGINNING, ACCORDING TO PLAT OF SAID GEORGE PIRAINO'S SUBDIVISION REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON JUNE 21, 1963, AS DOCUMENT NUMBER 2097285, IN COOK COUNTY, ILLINOIS.

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Future Advances. The holder of the Note secured by this Mortgage is obligated to make advances of principal as requested from time to time for a period of five (5) years from the date of the Note, unless the amount requested when added to the then outstanding principal balance would exceed the Maximum Amount, or there shall then exist a default under the terms of the Note or this Mortgage, or there shall then exist a federal, state or local statute, law, or ordinance, or a decision by any tribunal which (in the reasonable opinion of any holder of the Note) adversely affects the priority or validity of the Note or this Mortgage, or the Mortgagor shall no longer own the Property, or the Mortgagor or any guarantor of the Note is involved in bankruptcy or insolvency proceedings. At no time shall the principal amount of the indebtedness secured by this Mortgage, including sums advanced in accordance herewith to protect the security of this Mortgage, exceed the Maximum Amount. All said advances up to the Maximum Amount shall have priority over all other liens or encumbrances on the Property as if said Future Advances were made on the date of this Mortgage first above written.

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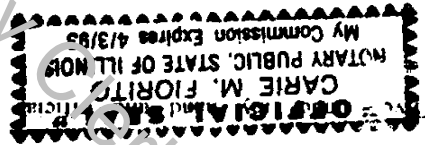
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Property of Cook County Clerk's Office

NORWOOD FEDERAL SAVINGS BANK
a Division of Deerfield Federal Savings
5813 N. Milwaukee Avenue
Chicago, Illinois 60646

THIS INSTRUMENT PREPARED BY:

My Commission expires 4/3/93



15th day of April 19 91
Notary Public

signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein

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 the Y...

do hereby certify that Raffae H. & Ferryl Simonian, his wife

STATE OF ILLINOIS, Cook County ss: Carie M. Florito, Notary Public in and for said county and state.

(Space Below This Line For Acknowledgment)

By: Raffae H. Simonian
By: Ferryl Simonian HIS WIFE

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage

20. Release. Upon payment of all sums secured by this Mortgage, Mortgagee shall receive a fee of \$40.00 or the preparation of an appropriate release or satisfaction of mortgage. Mortgagor shall pay all cost of recordation, if any.
21. Waiver of Homestead. Mortgagor hereby waives all right of homestead exemption in the Property.

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Future Advances. The holder of the Note secured by this Mortgage is obligated to make advances of principal requested from time to time for a period of Five (5) years from the date of the Note, unless the amount requested when added to the then outstanding principal balance would exceed the Maximum Amount, or there shall then exist a default under the terms of the Note or this Mortgage, or there shall then exist a federal, state or local statute, law, or ordinance, or a decision by any tribunal which (in the reasonable opinion of any holder of the Note) adversely affects the priority or validity of the Note or this Mortgage, or the Mortgagor shall no longer own the Property, or the Mortgagor or any guarantor of the Note is involved in bankruptcy or insolvency proceedings. At no time shall the principal amount of the indebtedness secured by this Mortgage, including sums advanced in accordance herewith to protect the security of this Mortgage, exceed the Maximum Amount. All said advances up to the Maximum Amount shall have priority over all other liens or encumbrances on the Property as if said Future Advances were made on the date of this Mortgage first above written.

Mortgagor covenants that Mortgagor is the legal owner of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Mortgagor covenants that Mortgagor warrants and will defend generally the title to the Property against all claims and demands.

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 (or the leasehold estate if this Mortgage is on a leasehold) are hereinafter referred to as the "Property".

Property of Cook County Clerk's Office

11/11/2011

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20. Release. Upon payment of all sums secured by this Mortgage, Mortgagee shall receive a fee of \$40.00 for the preparation of an appropriate release or satisfaction of mortgage. Mortgagor shall pay all cost of recordation, if any.

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

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage.

By: *Raffe H. Simonian*
Mortgagor Raffe H. Simonian
By: *Ferryl Simonian*
Mortgagor Ferryl Simonian His wife

(Space Below This Line For Acknowledgment)

STATE OF ILLINOIS, Cook County ss

I, Carie M. Fiorito, a Notary Public in and for said county and state, do hereby certify that Raffe H. & Ferryl Simonian, 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 that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.



seal this 13th day of April 19 91
Carie M. Fiorito
Notary Public

My Commission expires: 4/3/93

THIS INSTRUMENT PREPARED BY:

Carie M. Fiorito
NORWOOD FEDERAL SAVINGS BANK
a Division of Deerfield Federal Savings
5813 N. Milwaukee Avenue
Chicago, Illinois 60646

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Cook County Clerk's Office

Mortgagor and Mortgagee covenant and agree as follows:

1. Payment of Principal and Interest. Mortgagor shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note and late and other applicable charges as provided in the Note.

2. Application of Payments. Unless applicable law provides otherwise, all payments received by Mortgagee under the Note and Paragraph 1 hereof shall be applied by Mortgagee first in payment of amounts payable to Mortgagee by Mortgagor under Paragraph 7 hereof, then to interest payable on the Note, and then to the principal of the Note.

3. Charges; Liens. Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any, by Borrower making payment, when due, directly to the payee thereof. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph and in the event Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien 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 to the payment of the obligation secured by such lien in a manner acceptable to Lender, or shall in good faith contest such lien by, or defend enforcement of the lien or forfeiture of the Property or any part thereof.

4. Prior Mortgages and Deeds of Trust; Charges; Liens. Mortgagor shall perform all of Mortgagor's obligations under any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage, including Mortgagor's covenants to make payments when due. Mortgagor shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage and leasehold payments or ground rents, if any.

5. Hazard Insurance. Mortgagor shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage", and such other hazards as Mortgagee may require and in such amounts and for such periods as Mortgagee may require.

6. Restoration or Repair. Mortgagee and Mortgagor otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or repair is economically feasible or if the security of this Mortgage is not thereby impaired. Such restoration or repair is not economically feasible or if the security of this Mortgage would be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Mortgagee. If the Property is abandoned by Mortgagee, or if Mortgagee fails to respond to Mortgagee within 30 days from the date notice is mailed by Mortgagee to Mortgagee that the insurance carrier offers to settle a claim for insurance benefits, Mortgagee is authorized to collect and apply the insurance proceeds at Mortgagee's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

7. Protection of Mortgagee's Security. If Mortgagor fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Mortgagee's interest in the Property, then Mortgagee, at Mortgagee's option, upon notice to Mortgagor, may make such a percentage, disburse such sums, including reasonable attorneys' fees, and take such action as is necessary to protect Mortgagee's interest. If Mortgagee is required to maintain such insurance in effect until such time as the requirement for such insurance is terminated in accordance with Mortgagor's and Mortgagee's written agreement or applicable law.

8. Preservation and Maintenance of Property; Leases; Planned Unit Developments. Mortgagor shall keep the Property in good repair and shall not permit waste or deterioration of the Property and shall comply with the provisions of any lease if the Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Mortgagor shall perform all of Mortgagor's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the bylaws and regulations of the condominium or planned unit development, and constitute documents. If a condominium or planned unit development is executed by Borrower and recorded together with this Mortgage, the covenants and agreements of such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider were a part hereof.

9. Protection of Mortgagee's Security. If Mortgagor fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Mortgagee's interest in the Property, then Mortgagee, at Mortgagee's option, upon notice to Mortgagor, may make such a percentage, disburse such sums, including reasonable attorneys' fees, and take such action as is necessary to protect Mortgagee's interest. If Mortgagee is required to maintain such insurance in effect until such time as the requirement for such insurance is terminated in accordance with Mortgagor's and Mortgagee's written agreement or applicable law.

10. Application of Payments. Unless applicable law provides otherwise, all payments received by Mortgagee under the Note and Paragraph 1 hereof shall be applied by Mortgagee first in payment of amounts payable to Mortgagee by Mortgagor under Paragraph 7 hereof, then to interest payable on the Note, and then to the principal of the Note.

11. Payment of Principal and Interest. Mortgagor shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note and late and other applicable charges as provided in the Note.

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Unless Mortgagee and Mortgagor otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the periodic payments referred to in Paragraph 1 hereof or change the amount of such payments.

10. Mortgagor Not Released; Forbearance By Mortgagee Not a Waiver. Extension of the time for payment or modification of the amortization of the sums secured by this Mortgage granted by Mortgagee to any successor in interest of Mortgagor shall not operate to release, in any manner, the liability of the original Mortgagor and Mortgagor's successors in interest. Mortgagee shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Mortgagor and Mortgagor's successors in interest. Any forbearance by Mortgagee 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.

11. Remedies Cumulative. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.

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 their respective successors and assigns of Mortgagee and Mortgagor, subject to the provisions of Paragraph 17 hereof. All covenants and agreements of Mortgagor shall be joint and several. Any Mortgagor who co-signs this Mortgage but does not execute the Note (a) is co-signing this Mortgage only to mortgage, grant and convey that Mortgagor's interest in the Property to Mortgagee under the terms of this Mortgage; (b) is not personally liable on the Note or under this Mortgage; and (c) agrees that Mortgagee and any other Mortgagor hereunder may agree to extend, modify, forbear, or make any other accommodations without regard to the terms of this Mortgage or the Note without such Mortgagor's consent and without releasing that Mortgagor or modifying this Mortgage as to that Mortgagor's interest in the Property.

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

14. 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 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 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.

15. Mortgagor's Copy. Mortgagor shall be furnished a conformed copy of the Note and of this Mortgage at the time of execution or after recordation hereof.

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

17. Transfer of the Property. If all or part of the Property or an interest therein is sold or transferred by Mortgagor without Mortgagee's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage; (b) the creation of a purchase money security interest for household appliances; (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant; or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Mortgagee may, at Mortgagee's option, and without notice to Mortgagor, declare all the sums secured by this Mortgage to be immediately due and payable. Mortgagee is hereby subrogated to the lien of any mortgage or other lien discharged, in whole or in part, by the proceeds of the loan hereby secured.

Mortgagee shall have waived such option to accelerate if, prior to the sale or transfer, Mortgagee and the person to whom the Property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Mortgagee and the Mortgagor or such other person pays all expenses incurred by Lender to assure the Mortgagee that the lien of this Mortgage and Mortgagee's interest in the Property shall continue unimpaired. If Mortgagee has waived the option to accelerate provided in this Paragraph 17 and if Mortgagor's successor in interest has executed a written assumption agreement accepted in writing by Mortgagee, Mortgagee shall release Mortgagor from all obligations under this Mortgage and Note.

18. Acceleration; Remedies. Upon Mortgagor's default in the performance of any covenant or agreement of Mortgagor in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Mortgagee may at its option and without notice to Mortgagor, declare due and payable all sums secured by this Mortgage and may foreclose this Mortgage by judicial proceeding. Mortgagee shall be entitled to collect after default, all estimated and actual expenses incurred by reason of said default, including, but not limited to, reasonable attorneys' fees and costs of documentary evidence, abstracts and title reports.

19. Assignment of Rents; Appointment of Receiver. As additional security hereunder, Mortgagor hereby assigns to Mortgagee the rents of the Property, provided that Mortgagor shall prior to acceleration under Paragraph 18 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under Paragraph 18 hereof or abandonment of the Property, Mortgagee shall be entitled to be appointed Mortgagee in possession or 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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