

UNOFFICIAL COPY

Borrower covenants that Borrower is the lawful owner of the estate in land hereby conveyed and has the right to grant and convey the Property, and that the Property is unencumbered except for encumbrances of record as of the date hereof. Borrower covenants that Borrower warrants and will defend generally the title to the Property, against all claims and demands, subject to encumbrances of record as of the date hereof. Borrower covenants that Borrower will neither take nor permit any action to subdivide the Property or any part thereof.

FOR THE PURPOSE OF SECURING: The repayment to Lender of the revolving line of credit indebtedness evidenced by an EQUITY RESERVE ACCOUNT AGREEMENT AND DISCLOSURE STATEMENT ("Agreement") of even date herewith, in the maximum principal sum of U.S. \$ 20000.00 or so much thereof as may be advanced and outstanding with interest thereon, providing for monthly payments in accordance with the terms thereof. This Mortgage is given to secure a "Revolving Credit" loan as defined in Illinois Revised Statutes, Chapter 17, Section 6405 and secures not only the indebtedness from the Mortgage on the date hereof but all such future advances, whether such advances are obligated or to be made at the option of the Mortgagee, or otherwise, as are made within fifteen years of the date of the Mortgage, to the same extent as if such future advances were made at the time of execution of this Mortgage, and although there may be no indebtedness outstanding at the time any advance is made. The total amount of indebtedness secured by this Mortgage may increase or decrease from time to time, but the total unpaid balance secured at any one time shall not exceed twice the principal sum set forth above. The Agreement and this Mortgage are collectively referred to as the "Credit Documents". Any deficiency in the payment of any monthly payment when due and any failure to perform any obligation of Borrower contained in this Mortgage or the Agreement shall constitute an event of default as set forth below in paragraph "15. EVENTS OF DEFAULT".

TOGETHER WITH all the improvements now or hereafter erected on the Property, and all easements, rights, appurtenances and rents (subject however to the rights and authorities given herein to Lender to collect and apply such rents), royalties, mineral and gas rights and profits, water, water rights, and water stock, minerals and condemnation proceeds, 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 said property (or the leasehold estate if this Mortgage is on a leasehold) are hereinafter referred to as the "Property";

which has the address of 35 GEORGE ROAD, WHEELING, ILLINOIS 60090 (herein "Property Address").

LOT 1 IN BLOCK 10, IN DUNHURST SUBDIVISION UNIT NO. 1, PART OF THE SOUTHEAST 1/4 OF SECTION 3, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND PART OF THE NORTHEAST 1/4 OF SECTION 10, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF DEEDS OF COOK COUNTY, ILLINOIS, ON MAY 3, 1985, AS DOCUMENT NUMBER 1591855 IN COOK COUNTY, ILLINOIS.
PIN NUMBER: 03-10-206-002

Borrower, in consideration of the indebtedness herein mortgages, grants and conveys to the Lender the following described property located in the County of COOK, State of Illinois.

(herein "Lender").
FIRST NATIONWIDE BANK, A Federal Savings Bank, whose address is 700 Market Street, San Francisco, California 94102, MARK T. MROCHA and PENNY B. MROCHA, MARRIED TO EACH OTHER, AS JOINT TENANTS (herein "Borrower"), and THIS MORTGAGE AND ASSIGNMENT OF RENTS (herein "Mortgage") is made this day of AUGUST 6, 1991, by and between, INTEREST RATE.

NOTICE: THIS MORTGAGE MAY SECURE BORROWINGS MADE BY AN OWNER OF THE PROPERTY EVEN AFTER SUCH OWNER SELLS THE PROPERTY. YOUR LOAN WILL CONTAIN PROVISIONS FOR AN ADJUSTABLE

MORTGAGE AND ASSIGNMENT OF RENTS

(Variable Interest Rate)
(Revolving Line of Credit)

SPACE ABOVE THIS LINE FOR RECORDER'S USE DOC.020

FIRST NATIONWIDE BANK
EQUITY RESERVE CENTER
1520 KENSINGTON ROAD
OAK BROOK, IL 60521

Address
1520 KENSINGTON ROAD
OAK BROOK, IL 60521

WHEN RECORDED MAIL TO

NAME
THIS INSTRUMENT WAS PREPARED BY

3089947

4180300

NOTE IDENTIFIED

MORTGAGE RIDER

"Borrower" to secure Borrower's obligations to FIRST NATIONAL BANK, A Federal Savings Bank (the "Lender") under the Equity Reserve Account Agreement and Disclosure Statement (the "Agreement") of the same date and shall be deemed to amend and supplement said Mortgage.

INTEREST RATE AND PAYMENT ADJUSTMENTS Paragraph 28 is hereby added to the Mortgage.

28. INTEREST RATE AND PAYMENT ADJUSTMENTS. The Agreement contains the following provisions:

FINANCE CHARGES

Finance Charges for my Credit Line. The "Initial Finance Charge" section and "Periodic Finance Charge" section, including its subsections "How Daily Interest Rate is Determined," "How Average Daily Balance is Determined," and "Current Finance Charge Rate" describe the Finance Charges payable in connection with my credit line and how they will be calculated.

A. Initial Finance Charge

To open my credit line I will pay the Loan Origination Fee (Initial Finance Charge) shown above, which is a one-time non-refundable Finance Charge. This amount may be posted to my credit line. If I want to avoid interest charges on this amount, I will pay this amount in cash when I sign this Agreement.

B. Periodic Finance Charges

Periodic Finance Charges, consisting of interest, will be charged on my credit line if there is an outstanding balance owing to the Lender on my credit line at the end of any day of the billing cycle. Interest will begin to accrue on the date a transaction is posted to my credit line. Interest will be calculated by applying the daily interest rate for that billing cycle to the average daily balance for that billing cycle and multiplying the result by the number of actual calendar days in the billing cycle (see "How Daily Interest Rate is Determined" and "How Average Daily Balance is Determined"). This daily interest rate is subject to increase or decrease on the first day of each billing cycle if there has been a change in the "Index" (defined below). If the daily interest rate increases, my minimum monthly payment will also increase (see "Minimum Payment").

1. How Daily Interest Rate is Determined

To determine the daily interest rate for my credit line for each billing cycle before that billing cycle begins, the Lender will go through the following steps to get the "Index" for the billing cycle and Steps 2 and 3 to get the daily interest rate for the cycle:

Step 1. The Lender will determine the value of the "Index" as of the "Determination Date." The "Index" that will apply to my credit line will be the Prime Rate as quoted and published in the Western Edition of *The Wall Street Journal*, currently published by Dow Jones and Co. (the "referenced Prime Rate" is usually listed under a column entitled "Money Rates" in the event that on the Determination Date the Prime Rate quoted (using up to the last two decimal places) on the 30th day (Determination Date) of the month preceding the first day of the billing cycle, exceeds the Prime Rate quoted for the 30th day in which event the Lender will obtain the Prime Rate quoted for the next preceding day on which a Prime Rate was quoted.

In the event the Index, as described above, is no longer available, the Lender shall mean a substitute Index selected by the Lender in compliance with federal law.

2. How Average Daily Balance is Calculated

The Lender will calculate the Average Daily Balance by starting with the balance I owe at the beginning of each day in the billing period for that statement. The Lender will add any new loan advances and other charges and will subtract any payments and credits which are posted to my credit line during the day. The Lender will then add together the daily balance for each of the days in the billing period and divide the total by the number of days in the billing period, which will result in my Average Daily Balance.

Interest will continue to accrue until my credit line balance is paid in full. I understand that I may receive a final billing statement showing only the interest which accrued from the closing date of the previous statement to the date on which the Lender received my payment of my remaining principal balance.

3. Current Finance Charge Rate

Based upon the Index in effect on the date this Agreement was prepared for signing, the current daily interest rate and the corresponding Annual Percentage Rate are as shown on the last page of this Agreement.

These rates are subject to increase or decrease at the beginning of the next and subsequent billing cycles based on increases and/or decreases in the Index.

IN WITNESS WHEREOF, Borrower has executed this Mortgage Rider

7/26/91 T.M. Mirocha

BORROWER MARK T MIROCHA

Tommy B Mirocha

BORROWER ANN B MIROCHA

BORROWER

BORROWER

WITNESS

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EQUITY TITLE COMPANY
210 NORTH LA SALLE STREET
SUITE 2145
CHICAGO, ILLINOIS 60602

Box 397

RECEIVED

Deed to 19889947 Trust

Deed to _____
Address _____
Notified _____

Address _____

Deliver certif. to _____

Promised _____

Address _____

Submitted by 99889947

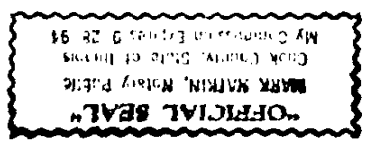
MARK OF TITLE
EQUITY COMPANY
PH 2 19

IN DUPLICATE
99889947

(IL-2/81)

1512983

Property of Cook County Clerk's Office



NOTARY SIGNATURE

Mark Martin

My Commission Expires: 9-28-94

WITNESS my hand and official seal.

19 day of August, 19 94

I, Mark Martin, a Notary Public in and for said county and state, do hereby certify that Mark T. Mirocha and Penny B. Mirocha (names) are personally known to me to be the same persons) whose 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 voluntary act, for the uses and purposes therein set forth.

STATE OF ILLINOIS

COUNTY OF Cook

1 SS.

BORROWER

Mark T. Mirocha
BORROWER MARK T. MIROCHA

BORROWER

Penny B. Mirocha
BORROWER PENNY B. MIROCHA

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

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