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07-12 12:06:29
Cook County Recorder 55.00

NOT SUBJECT TO RECORDATION TAX

TO BE RECORDED IN THE LAND RECORDS OF COOK COUNTY, IL



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AND

TO BE RECORDED IN THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION IN SPRINGFIELD, IL

THE SECURED PARTY DESIRES THIS FINANCING STATEMENT TO BE INDEXED AGAINST THE RECORD OWNER OF THE REAL ESTATE DESCRIBED IN EXHIBIT A ATTACHED HERETO

SECURITY AGREEMENT AND FINANCING STATEMENT (Uniform Commercial Code - Secured Transactions)

THIS SECURITY AGREEMENT AND FINANCING STATEMENT is presented to a filing officer for filing pursuant to the Uniform Commercial Code.

DEBTOR

Frank A. Ruffolo
Sherry G. Ruffolo

PROPERTY ADDRESS

2 Red Hill Lane
S. Barrington, IL 60010

SECURED PARTY

CHEVY CHASE BANK, F.S.B.
8401 Connecticut Avenue, 9th Floor
Chevy Chase, Maryland 20815
Attn: Douglas J. Stimson

1. Debtor hereby grants to Secured Party a security interest in all of the property described in Paragraph 3 hereof, in accordance with the Uniform Commercial Code of the State of Illinois, as security for the repayment of the indebtedness evidenced by a certain Note of even date herewith in the principal amount of FIVE HUNDRED AND SIXTY THOUSAND Dollars (\$560,000) made by Debtor and payable to the order of CHEVY CHASE BANK, F.S.B. (said note being hereinafter referred to as the "Note"). The repayment of the indebtedness evidenced by the Note is secured by a Mortgage of even date herewith, from Debtor to Vicki L. Parry Trustees (the "Mortgage"), recorded or to be recorded among the Land Records of COOK COUNTY, IL, on Debtor's fee simple estate in the land and premises located in COOK COUNTY, IL, and described in Exhibit A attached hereto and all improvements thereon and appurtenances thereto (the "Property").

2. The Note and Mortgage are hereby incorporated by reference and made a part hereof. Debtor agrees that in the event of any default under the Note or Mortgage, which continues beyond the applicable cure period, such default shall constitute a default in this Security Agreement and Financing Statement, entitling Secured Party to exercise any and all rights and remedies herein provided or provided under the Uniform Commercial Code of the State of Illinois, or any other applicable law, in addition to any other rights and remedies provided in said Note and Mortgage or in any other instrument evidencing or securing the indebtedness. All such rights and remedies are cumulative and may be exercised either concurrently or independently and in such order as Secured Party shall determine in its sole and absolute discretion.

3. This Security Agreement and Financing Statement covers the following property:

(a) All building materials, fixtures, and equipment delivered to, installed in, affixed to, placed upon, or used in connection with the Property, including, but not limited to, the following: all buildings, machinery, engines, furnaces, boilers, stokers, pumps, heaters, incinerators, tanks, dynamos, motors, generators, switchboards, conduits, electrical equipment, heating, cooling, ventilating, air conditioning, lighting, incinerating and plumbing apparatus, compressors, gas and electric equipment, fire prevention and extinguishing apparatus, plumbing fixtures, fuel conveyors, other apparatus, floor coverings, screens, screen doors, awnings, refrigerators, ranges and ovens, garbage disposals, dishwashers, mantels, and all replacements thereof, additions thereto, and substitutions thereof.

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(b) All of Debtor's right, title and interest in and to all present and future agreements, contract rights, general intangibles and actions or rights of action in any way relating to the construction, development, renovation, extension, repair, modification or sale of the Property or any part thereof.

(c) All awards heretofore or hereafter made by any public or quasi-public authority to the present or subsequent owners or ground lessees of the Property (or any portion thereof) by virtue of (i) an exercise of the right of eminent domain by such authority, or right of access to a public way, (ii) any change of grade of any street affecting the Property or (iii) any other injury to or decrease in the value of the Property.

(d) All plans and specifications, surveys and surveyor's reports, engineer's and architect's reports, diagrams and drawings, licenses, permits and approvals and applications therefor from governmental authorities, service contracts, books, records, reports, accounting records, invoices, change orders, correspondence, diagrams, drawings, schematics, sales and promotional literature and forms, advertising materials and the like, wherever located and whenever created, compiled, or made with respect to the Property or any leasing of space in the Property.

(e) All of Debtor's right, title and interest in and to any mineral rights and mining rights, as well as all minerals, sand, gravel, soil, flowers, shrubs, crops, trees, timber or other emblements (including oil and gas), now or hereafter located on the Property or under or above the same, or any part or parcel thereof, whether or not extracted from the Property.

(f) All rights, benefits, profits, deposits, rents, and monies payable under, by reason of, or with respect to any restrictive covenants, easements, or agreements applicable to the Property or the lands adjoining the Property, with the right to collect any sums of money at any time payable to the Debtor in consequence of such rights and benefits, including without limitation the release, modification, or amendment thereof, and the right to utilize any collection or enforcement rights or remedies to collect the same which may be available to the Debtor hereunder or under any law.

(g) All of the proceeds of the voluntary or involuntary conversion of the Property or the personal property described herein or in the Mortgage or any part of such property into cash or liquidated claims, whether by way of insured casualty, judgment or otherwise.

(h) All of the water, sanitary and storm sewer systems now or hereafter owned by Debtor, its successors or assigns, which are now or hereafter located on, over or upon the Property or any part thereof, including without limitation all water mains, real estate service laterals, hydrants, valves and appurtenances, sanitary sewer lines, mains, laterals, manholes and appurtenances.

(i) All paving for streets, roads, walkways or entranceways now or hereafter owned by Debtor which are now or hereafter located on the Property or any part thereof.

(j) Any funds deposited by Debtor with Secured Party or that may be owing at any time and from time to time by the Secured Party to Debtor in any capacity, including without limitation all deposits held by Secured Party for use in the payment of real property taxes, insurance premiums or other charges due in connection with the Property, improvements, fixtures and/or personalty, and any other accounts, monies and deposits now or hereafter in the possession or control of Secured Party.

(k) All of Debtor's right, title and interest in and to any repair and maintenance reserves for the Property, improvements, fixtures and/or personalty and any interest accrued thereon.

4. Certain of the types of items of property described in Paragraph 3 above are or will be affixed to or located on the Property.

5. All additions to the foregoing and all products and proceeds thereof and replacements and substitutions therefor are also covered by this Security Agreement and Financing Statement.

6. As used herein, the term "secured party" shall mean the holder at any particular time of the Note.

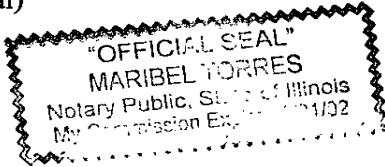
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_____))
_____)) ss:
_____))

On this 3 day of April, 2008, before me, Sherry G. Ruffolo, the undersigned, personally appeared _____, and that he/she executed the foregoing instrument for the purposes therein contained and acknowledged the same to be his/her act and deed. In witness whereof, I hereunto set my hand and official seal.

(Notarial Seal)



Maribel Torres
Notary Public

My Commission Expires: 8/21/07

STATE OF MARYLAND,

COUNTY OF MONTGOMERY, to wit:

On this 31st day of March, 2000, before me, ANVRADHA BERIBAL, NOTARY PUBLIC STATE OF MARYLAND, My Commission Expires July 17, 2000, the undersigned officer, personally appeared Douglas Stimson, who acknowledged himself/herself to be the Assistant Vice President of Chevy Chase Bank, F.S.B., and that he/she, as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained and acknowledged the same to be his/her act and deed and the act and deed of Chevy Chase Bank, F.S.B.

In witness whereof, I hereunto set my hand and official seal.

(Notarial Seal)

Anvradha Beribal
Notary Public

ANVRADHA BERIBAL
NOTARY PUBLIC STATE OF MARYLAND
My Commission Expires July 17, 2000
My Commission Expires: _____

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Exhibit A

00516928

Legal Description

LOT 1 IN THE PRESERVE A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 36, TOWNSHIP 42 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Tax 0136204001
Property 2 Red Hill Ln
South Barrington, IL
Prepared By Chevy Chase BK

Property of Cook County Clerk's Office

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The date of this Security Agreement and Financing Statement is _____, 19__.

WITNESS:

DEBTOR:

Frank A. Ruffolo
Name: Frank A. Ruffolo

Sherry G. Ruffolo
Name: Sherry G. Ruffolo

WITNESS:

By: J. Schreiber

_____)) ss:)
_____)

SECURED PARTY:

CHEVY CHASE BANK, F.S.B.

By: Douglas Stimson

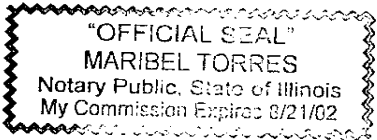
Name: Douglas Stimson
Title: Assistant Vice President

On this 3 day of April, 2000, before me _____, the undersigned, personally appeared Frank A. Ruffolo, and that ~~he~~ she executed the foregoing instrument for the purposes therein contained and acknowledged the same to be ~~his~~ her act and deed.

In witness whereof, I hereunto set my hand and official seal.

(Notarial Seal)

Maribel Torres
Notary Public



My Commission Expires:
8/21/02