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2001-11-13 11:45:24
Cook County Recorder 33.50



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First American Title Ins. Co.
1 N. Constitution Dr. - Ste. 2
Aurora, IL 60506

Send To

WHEN RECORDED MAIL TO:
COUNTRYWIDE HOME LOANS, INC.
MSN SV-79 / DOCUMENT CONTROL DEPT.
P.O. BOX 10266
VAN NUYS, CALIFORNIA 91410-0266

SPACE ABOVE FOR RECORDERS USE

Prepared by: T. BORCHERDING
COUNTRYWIDE HOME LOANS, INC.
1600 GOLF ROAD, SUITE 300
ROLLING MEADOWS, IL 60008-

DOC ID #: 000017590441104

ESCROW/CLOSING #:

MORTGAGE

(Line of Credit)

THIS MORTGAGE, dated September 28th, 2001, is between
GORDON E. STANLEY, AND GISELA R. STANLEY, HUSBAND AND WIFE

residing at
4090 DIXON DRIVE, HOFFMAN ESTATES, IL 60195-0400
the person or persons signing as "Mortgagor(s)" below and hereinafter referred to as "we" or "us" and
COUNTRYWIDE HOME LOANS, INC.
with an address at
4500 PARK GRANADA, CALABASAS, CA 91302-1613
and hereinafter referred to as "you" or the "Mortgagee."

MORTGAGED PREMISES: In consideration of the loan hereinafter described, we hereby mortgage, grant and convey to
you the premises located at: 4090 DIXON DRIVE, HOFFMAN ESTATES

Street Municipality

COOK County Illinois 60195-0400 (the "Premises").
ZIP

● HELOC - IL Mortgage
1C55411L (03/01)

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Initials: *GS*



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LEAR 73000
20/2

ACE

of loss on our behalf if we fail or refuse to do so. You may also sign our name to any check, draft or other order for the payment of insurance proceeds in the event of loss or damage to the Premises. If you receive payment of a claim, you will have the right to choose to use the money either to repair the Premises or to reduce the amount owing on the Note.

(d) CONDEMNATION: We assign to you the proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Premises, or part thereof, or for conveyance in lieu of condemnation, all of which shall be paid to you, subject to the terms of any Prior Mortgage.

(e) SECURITY INTEREST: We will join with you in signing and filing documents and, at our expense, in doing whatever you believe is necessary to perfect and continue the perfection of your lien and security interest in the Premises.

(f) OUR AUTHORITY TO YOU: If we fail to perform our obligations under this Mortgage, you may, if you choose, perform our obligations and pay such costs and expenses. You will add the amounts you advance to the sums owing on the Note, on which you will charge interest at the interest rate set forth in the Note. If, for example, we fail to honor our promises to maintain insurance in effect, or to pay filing fees, taxes or the costs necessary to keep the Premises in good condition and repair or to perform any of our other agreements with you, you may, if you choose, advance any sums to satisfy any of our agreements with you and charge us interest on such advances at the interest rate set forth in the Note. This Mortgage secures all such advances. Your payments on our behalf will not cure our failure to perform our promises in the Mortgage. Any replacement insurance that you obtain to cover loss or damages to the Premises may be limited to the amount owing on the Note plus the amount of any Prior Mortgages.

(g) PRIOR MORTGAGE: If the provisions of this paragraph are completed, this Mortgage is subject and subordinate to a prior mortgage dated 09/28/2001 and given to us COUNTRYWIDE HOME LOANS as mortgagee, in the original amount of \$63,650.00 (the "Prior Mortgage"). We shall not increase, amend or modify the Prior Mortgage without your prior written consent and shall upon receipt of any written notice from the holder of the Prior Mortgage promptly deliver a copy of such notice to you. We shall pay and perform all of our obligations under the Prior Mortgage as and when required under the Prior Mortgage.

(h) HAZARDOUS SUBSTANCES: We shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Premises. We shall not do, nor allow anyone else to do, anything affecting the Premises that is in violation of any Environmental Law. The first sentence of this paragraph shall not apply to the presence, use, or storage on the Premises of small quantities of Hazardous Substance that are generally recognized to be appropriate to normal residential uses and to maintenance of the Premises. As used in this paragraph, "Hazardous Substances" are those substance defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph, "Environmental Law" means federal laws and laws of the jurisdiction where the Premises are located that relate to health, safety or environmental protection.

(i) SALE OF PREMISES: We will not sell, transfer, ownership of, mortgage or otherwise dispose of our interest in the Premises in whole or in part, or permit any other lien or claim against the Premises without your prior written consent.

(j) INSPECTION: We will permit you to inspect the Premises at any reasonable time.

NO LOSS OF RIGHTS: The Note and this Mortgage may be negotiated or assigned by you without releasing us or the Premises. You may add or release any person or property obligated under the Note and this Mortgage without losing your rights in the Premises.

DEFAULT: Except as may be prohibited by applicable law, and subject to any advance notice and cure period if required by applicable law, if any event or condition described in Paragraph 12.A. of the Note occurs, you may foreclose upon this Mortgage. This means that you may arrange for the Premises to be sold, as provided by law, in order to pay off what we owe on the Note and under this Mortgage. If the money you receive from the sale is not enough to pay off what we owe you, we will still owe you the difference which you may seek to collect from us in accordance with applicable law. In addition, you may, in accordance

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with applicable law, (i) enter on and take possession of the Premises; (ii) collect the rental payments, including over-due rental payments, directly from tenants; (iii) manage the Premises; and (iv) sign, cancel and change leases. We agree that the interest rate set forth in the Note will continue before and after a default, entry of a judgment and foreclosure. In addition, you shall be entitled to collect all reasonable fees and costs actually incurred by you in proceeding to foreclosure, including, but not limited to, reasonable attorneys' fees and costs of documentary evidence, abstracts and title reports.

ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER: As additional security, we assign to you the rents of the Premises. You or a receiver appointed by the courts shall be entitled to enter upon, take possession of and manage the Premises and collect the rents of the Premises including those past due.

WAIVERS: To the extent permitted by applicable law, we waive and release any error or defects in proceedings to enforce this Mortgage and hereby waive the benefit of any present or future laws providing for stay of execution, extension of time, exemption from attachment, levy and sale and homestead exemption.

BINDING EFFECT: Each of us shall be fully responsible for all of the promises and agreements in this Mortgage. Until the Note has been paid in full and your obligation to make further advances under the Note has been terminated, the provisions of this Mortgage will be binding on us, our legal representatives, our heirs and all future owners of the Premises. This Mortgage is for your benefit and for the benefit of anyone to whom you may assign it. Upon payment in full of all amounts owing to you under the Note and this Mortgage, and provided any obligation to make further advances under the Note has terminated, this Mortgage and your rights in the Premises shall end.

NOTICE: Except for any notice required under applicable law to be given in another manner, (a) any notice to us provided for in this Mortgage shall be given by delivering it or by mailing such notice by regular first class mail addressed to us at the last address appearing in your records or at such other address as we may designate by notice to you as provided herein, and (b) any notice to you shall be given by certified mail, return receipt requested, to your address at

COUNTRYWIDE HOME LOANS, INC.

4500 PARK GRANADA, CALABASAS, CA 91302-1613

or to such other address as you may designate by notice to us. Any notice provided for in this Mortgage shall be deemed to have been given to us or you when given in the manner designated herein.

RELEASE: Upon payment of all sums secured by this Mortgage and provided your obligation to make further advances under the Note has terminated, you shall discharge this Mortgage without charge to us and shall pay any fees for recording of a satisfaction of this Mortgage.

GENERAL: You can waive or delay enforcing any of your rights under this Mortgage without losing them. Any waiver by you of any provisions of this Mortgage will not be a waiver of that or any other provision on any other occasion.

SECURITY AGREEMENT AND FIXTURE FILING: This Mortgage constitutes a security agreement with respect to all fixtures and other personal property in which you are granted a security interest hereunder, and you shall have all of the rights and remedies of a secured party under the Uniform Commercial Code as enacted in the state where the property is situated (the "Uniform Commercial Code"). The recording of this Mortgage in the real estate records of the county where the property is located shall also operate from the time of recording as a fixture filing in accordance with Sections 9-313 and 9-402 of the Uniform Commercial Code.

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THIS MORTGAGE has been signed by each of us under seal on the date first above written.

Sealed and delivered in the presence of:

WITNESS:

 Mortgagor: Gordon E. Stanley (SEAL)

 Mortgagor: GISELA R. STANLEY (SEAL)

 Mortgagor: _____ (SEAL)

 Mortgagor: _____ (SEAL)

Property of Cook County Clerk's Office

STATE OF ILLINOIS,

County ss:

I, THE UNDERSIGNED, a Notary Public in and for said county and state do hereby certify that
Gordon E. Stanley and Gisela R. Stanley

_____, personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that _____ he signed and delivered the said instrument as free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 27 day of September 2001.

My Commission Expires: 8/1/02

The Instrument was prepared by: Michelle G. Las



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LEGAL DESCRIPTION:

LOT 44 IN BLOCK 7 IN WINSTON KNOLLS UNIT NO. 2, BEING A SUBDIVISION OF PARTS OF SECTION 19, SECTION 20, SECTION 23 AND SECTION 30, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS ACCORDING TO THE PLAT THEREOF RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, APRIL 14, 1969 AS DOCUMENT NO. 20809713, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

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LOAN #: 0175904

COUNTRYWIDE HOME LOANS, INC.

BRANCH #466
1600 GOLF ROAD, SUITE 300
ROLLING MEADOWS, IL 60008-
(847)545-7100
Br Fax No.: (847)545-7002

HOME EQUITY LINE OF CREDIT AUTHORIZED ACCOUNT SIGNATURE(S)

ACCOUNT #9155

0	1	7	5	9	0	4		
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Loan Number

Borrower Name GORDON E. STANLEY

Please print name

Gordon E. Stanley

Signature

Borrower Name GISELA R. STANLEY

Please print name

Gisela R. Stanley

Signature

Borrower Name _____

Please print name

Signature

Borrower Name _____

Please print name

Signature

11062853