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2002-11-26 10:49:30

Cook County Recorder 34.50

THIS INSTRUMENT WAS PREPARED BY:
KENNETH KORANDA
1823 CENTRE POINT CIRCLE
P. O. BOX 3142
NAPERVILLE, IL 60566-7142



0021310378

THIS IS A JUNIOR MORTGAGE

**EQUITY CASH LINE
MORTGAGE**

THIS MORTGAGE is made this 31ST day of OCTOBER, 2002
between the Mortgagor, MICHAEL J DEVITTO AND DONNA MARIE DEVITTO, HUSBAND AND WIFE

*6
Dw*

(herein "Lender"),
(herein "Borrower"), and the Mortgagee, Mid America Bank, fsb,

WHEREAS, Borrower is indebted to Lender in the principal sum of FIFTY THOUSAND AND NO/100 Dollars,
which indebtedness is evidenced by Borrower's Equity Agreement and Promissory Note (herein "Note") providing for
periodic payments as called for therein, with the balance of the indebtedness, if not sooner paid, due and payable on
NOVEMBER 1, 2012.

TO SECURE to Lender the repayment of the indebtedness evidenced by the Note, with interest thereon, 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 does
hereby mortgage, grant and convey to Lender the following described property located in the County of COOK,
State of Illinois:

LOT 71 IN GALLAGHER AND HENRY'S ISHNALA UNIT 13, A SUBDIVISION OF PART OF THE EAST
1/2 OF THE SOUTHEAST 1/4 OF SECTION 2, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE
THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 16, 1987
AS DOCUMENT 87-662520, IN COOK COUNTY, ILLINOIS.

FIRST AMERICAN TITLE
ORDER NUMBER 182323

P.I.N. #: 27024130190000
which has the address of 14019 BINFORD DRIVE, ORLAND PARK, IL 60462

(herein "Property Address");

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Together with all improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereof, 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 herein referred to as the "Property".

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, that the Property is unencumbered, except for FIRST MORTGAGE MidAmerica Bank IN THE AMOUNT OF \$293,000.00, RECORDED AS DOCUMENT NO.

and that Borrower will warrant and defend generally the title to the property against all other claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

Borrower and Lender covenant and agree as follows:

- 1. Payment of Principal and Interest.** Borrower 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.** The borrower must pay to the Bank at least the minimum payment due in each billing cycle. Payment of more than the minimum payment in any billing cycle will not relieve the borrower from paying the minimum payment in any other billing cycle.
Payments received will be applied in the following order when posted - (1) accrued interest, if any; (2) late charges, if any; (3) annual service fee and/or other charges, if any; and (4) principal reduction.
The Cashline requires interest, late fees (if any), and annual service fee (if applicable) as monthly payments. Any additional monies sent will immediately reduce the outstanding balance by that amount. Interest only payments cannot be paid in advance. Principal reduction payments cannot be made until all accrued interest, late charges, and annual service fees are satisfied.
- 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 such 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. Hazard Insurance.** Borrower 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 Lender may require and in such amounts and for such periods as Lender may require; provided, that Lender shall not require that the amount of such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage.

The Insurance Carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; provided that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid by Borrower making payment, when due, directly to the insurance carrier.

All insurance policies and renewals thereof shall be in form acceptable to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, and Borrower shall promptly furnish to Lender all renewal notices and all receipts of said premiums. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

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14. Uniform Mortgage; Governing Laws; Severability. This form of mortgage combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property. This Mortgage shall be governed by the law of the jurisdiction in which the Property is located. 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 the Mortgage and the Note are declared to be severable.

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

16. Transfer of the Property: Assumption. If all or any part of the Property or an interest therein is sold or transferred by Borrower without Lender'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 or 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, Lender may at Lender's option, declare all the sums secured by this Mortgage to be immediately due and payable. Lender shall have waived such option to accelerate if, prior to the sale or transfer, Lender and the person to whom the Property is to be sold or shall have waived such option to accelerate if, prior to the sale or transfer, Lender 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 Lender and Borrower or such other person pays all expenses incurred by Lender to assume that the lien of this Mortgage and Lender's interest in the Property shall continue unimpaired. If Lender has waived the option to accelerate provided in this Paragraph 16, and if Borrower's successor in interest has executed a written assumption agreement accepted in writing by Lender, Lender shall release Borrower from all obligations under this Mortgage and Note.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with Paragraph 13 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed 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 or demand on Borrower, invoke any remedies permitted by Paragraph 18 hereof.

17. Obligatory Advances. This Mortgage secures the repayment of certain sums advanced to the Borrower under the Equity Agreement and Promissory Note. Provided Borrower is not in default with respect to any covenant or agreement under the terms of this Mortgage, and the Equity Agreement and Promissory Note, including the covenants to pay when due any sums secured by this Mortgage, Lender is obligated from time to time and upon demand of Borrower to advance such additional sums requested by Borrower up to the total face amount of this Mortgage.

18. 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 any sums secured by this Mortgage, Lender, prior to acceleration, shall mail notice to Borrower as provided in Paragraph 13 hereof specifying (1) the Breach; (2) the action required to cure such Breach; (3) a date, not less than 30 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 sum 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 non-existence 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 attorney's fees, and costs of documentary evidence, abstracts and title reports.

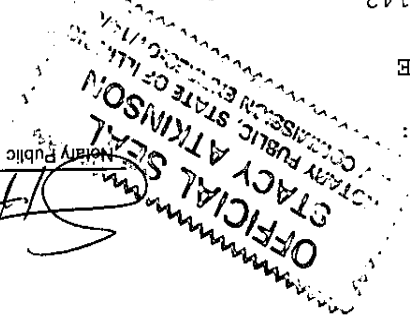
19. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage if; (a) Borrower pay Lender all sums which would be then due under this Mortgage, 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 18 hereof, including, but not limited to, reasonable attorney's fees;

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WHEN RECORDED RETURN TO:
MID AMERICA BANK, f.s.b.
1823 CENTRE POINT CIRCLE
P. O. BOX 3142
NAPERVILLE, IL 60566-7142

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Stacy Atkinson
Notary Public

My commission expires:

Given under my hand and official seal this 31st day of Oct. 2002,
personally known to me to be the same person(s) whose name(s) is/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.
I, the undersigned, a Notary Public in and for said County and State do hereby certify that MICHAEL J DEVITTO
and DONNA MARIE DEVITTO, HUSBAND AND WIFE

COUNTY OF Cook)

) SS

) STATE OF ILLINOIS

Donna Marie Devitto
DONNA MARIE DEVITTO
Borrower

Michael J Devitto
MICHAEL J DEVITTO
Borrower

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

22. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property.

21. Release. Upon payment of all sums secured by this Mortgage on the Expiration Date of the Note, or upon the written request of Borrower (if prior to the final due date with all sums having been paid) Lender shall release this Mortgage without charge to Borrower. Borrower shall pay all costs of recordation, if any.

Upon acceleration under Paragraph 18 hereof or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, Lender, in person, by agent or by judicially appointed receiver, shall be entitled 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 Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection 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 attorney's fees and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.

20. Assignment of Rents; Appointment of Receiver; Lender in Possession. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower 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.

and (b) Borrower takes such action and pays all expenses 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.

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