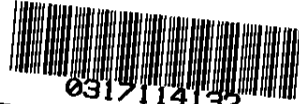


UNOFFICIAL COPY



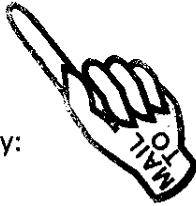
0317114132

Eugene "Gene" Moore Fee: \$40.00
Cook County Recorder of Deeds
Date: 06/20/2003 10:22 AM Pg: 1 of 9

Recording requested by and, when recorded
return to:
2150 CABOT BLVD. WEST

LANGHORNE, PA 19047
ATTN: GROUP 9 INC.

This Mortgage was prepared by:
JOVANA CORTES
3050 HIGHLAND PKWY
DOWNERS GROVE, IL 60515



Loan Number 0645904350



REVOLVING CREDIT MORTGAGE (ILLINOIS)

THIS MORTGAGE is from HARRIS TRUST AND SAVINGS BANK F/K/A
THE FIRST NATIONAL BANK AND TRUST COMPANY OF BARRINGTON AS TRUSTEE UNDER THE
TRUST AGREEMENT DATED AUGUST 5, 1979 AND KNOWN AS TRUST NUMBER 111915

whose address is:

276 DONLEA RD BARRINGTON, IL 60010

("Borrower"); in favor of:

Washington Mutual Bank, FA, a federal association, which is organized and
existing under the laws of the United States of America, and whose address is
400 E. Main Street, Stockton, CA 95290 ("Beneficiary") and its successors or
assigns.

1. **Granting Clause.** Borrower hereby grants, bargains, sells, conveys and mortgages to
Lender and its successors and assignees, the real property in LAKE
County, Illinois described below, and all rights and interest in it Borrower ever gets:

Tax Parcel Number:

010410012

299865-

9

REC'D TITLE OF ILLINOIS
NOR 611 ASALLE STREET SUITE 1920
CHICAGO, IL 60602

103676

UNOFFICIAL COPY

0645904350

together with all insurance and condemnation proceeds related to it; all income, rents and profits from it; all plumbing, lighting, air conditioning and heating apparatus and equipment; and all fencing, blinds, drapes, floor coverings, built-in appliances, and other fixtures, at any time installed on or in or used in connection with such real property, all of which at the option of Lender may be considered to be either personal property or to be part of the real estate.

All of the property described above will be called the "Property". If any of the Property is subject to the Uniform Commercial Code, this Mortgage is also a Security Agreement which grants Lender, as secured party, a security interest in all such property.

2. Obligation Secured.

(a) This Mortgage is given to secure performance of each promise of Borrower contained herein or in a Home Equity Line of Credit Agreement with Lender with a maximum credit limit of \$200,000.00 (the "Credit Agreement") including any extensions, renewals or modifications thereof, and repayment of all sums borrowed by Borrower under the Credit Agreement, with interest from the date of each advance until paid at the rates provided therein. The Credit Agreement provides for a variable rate of interest. Under the Credit Agreement, the Borrower may borrow, repay and re-borrow from time to time, up to the maximum credit limit stated above, and all such advances shall be secured by the lien of this Mortgage. This Mortgage also secures payment of certain fees and charges payable by Borrower under the Credit Agreement, certain fees and costs of Lender as provided in Section 9 of this Mortgage and repayment of money advanced by Lender to protect the Property or Lender's interest in the Property, including advances made pursuant to Section 6 below. The Credit Agreement provides that unless sooner repaid, the Debt is due and payable in full on 06/23/2033 (the "Maturity Date"). All of this money is called the "Debt".

(b) In addition to the Debt secured by this Mortgage, this Mortgage shall also secure and constitute a lien on the Property for all future advances made by Lender to Borrower for any purpose within thirty (30) years after the date of this Mortgage, just as if the advance made by were made on the date of this Mortgage. Any future advance may be made in accordance with the terms of the Credit Agreement or at the option of Lender. The total amount of the indebtedness that may be secured by this in accordance with the terms of the Credit Agreement or Mortgage may increase or decrease from time to time but the total unpaid balance secured at any one time by this Mortgage shall not exceed two times the maximum credit limit that is set forth in Section 2(a) of this Mortgage, together with accrued interest and all of Lender's costs, expenses and disbursements made under this Mortgage.

3. Representations of Borrower. Borrower represents that:

(a) Borrower is the owner of the Property, which is unencumbered except by: easements reservations, and restrictions of record not inconsistent with the intended use of the Property and any existing first mortgage or mortgage given in good faith and for value, the existence of which has been disclosed in writing to Lender; and,

(b) The Property is not used for any agricultural or farming purposes.

4. Promises of Borrower. Borrower promises:

(a) To keep the Property in good repair and not to remove, alter or demolish any of the improvements on the Property, without first obtaining Lender's written consent;

(b) To allow representatives of Lender to inspect the Property at any reasonable hour, and to comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting the Property;

(c) To pay on time all lawful taxes and assessments on the Property;

(d) To perform on time all terms, covenants and conditions of any prior mortgage or deed of trust covering the Property or any part of it and pay all amounts due and owing thereunder in a timely manner;

(e) To see to it that this Mortgage remains a valid lien on the Property superior to all liens except those described in Section 3(a); and,

UNOFFICIAL COPY

0645904350

(f) To keep the improvements on the Property insured by a company satisfactory to Lender against fire and extended coverage perils, and against such other risks as Lender may reasonably require, in an amount equal to the full insurable value of the improvements, and to deliver evidence of such insurance coverage to Lender. Lender will be named as the loss payee on all such policies pursuant to a standard lender's loss payable clause. The amount collected under any insurance policy may be applied upon any indebtedness hereby secured in the same manner as payments under the Note or, at Lender's sole option, released to Borrower. In the event of foreclosure or sale of the Property all rights of the Borrower in insurance policies then in force shall pass to the purchaser.

5. Sale, Transfer, or Further Encumbrance of Property. The loan is personal to Borrower, and the entire Debt shall be accelerated and become immediately due and payable in full upon any sale or other transfer of the Property or any interest therein by Borrower including, without limit, further encumbrance of the Property. A sale or other transfer of the Property or any interest therein by Borrower without the full payment of the Debt shall constitute an event of default hereunder.

6. Curing of Defaults. If Borrower fails to comply with any of the covenants in Section 4, including all the terms of any prior mortgage, Lender may take any action required to comply with any such covenants without waiving any other right or remedy it may have for Borrower's failure to comply. Repayment to Lender of all the money spent by Lender on behalf of Borrower shall be secured by this Mortgage. The amount spent shall bear interest at the rates from time to time applicable under the Credit Agreement and be repayable by Borrower on demand. Although Lender may take action under this Section, Lender is not obligated to do so.

7. Remedies For Default.

(a) Prompt performance under this Mortgage is essential. If Borrower does not pay any installment of the Debt on time, or any other event occurs that entitles Lender to declare the unpaid balance of the Debt due and payable in full under the Credit Agreement, the Debt and any other money whose repayment is secured by this Mortgage shall immediately become due and payable in full, at the option of the Lender and the total amount owed by Borrower on the day repayment in full is demanded, including all unpaid interest, will thereafter bear interest at the rate specified in the Credit Agreement.

(b) Upon the occurrence of a default as set forth in Section 7(a) above, Lender may institute an action to foreclose this Mortgage under Illinois law. Lender may seek any other remedies available to it under applicable Illinois law.

(c) The foreclosure of this Mortgage is not the exclusive remedy of Lender to collect the Debt. Lender may, upon the occurrence of a default, as set forth in Section 7(a) above, institute any other remedies available to a creditor under Illinois law. In connection with any portion of the Property which is personal property, Lender shall further be entitled to exercise the rights of a secured party under the Uniform Commercial Code as then in effect in the State of Illinois.

(d) By accepting payment of any sum secured by this Mortgage after its due date, Lender does not waive its right to require prompt payment when due of all other sums so secured or to declare default for failure to so pay.

8. Condemnation; Eminent Domain. In the event any portion of the Property is taken or damaged in an eminent domain proceeding, the entire amount of the award, or such portion as may be necessary to fully satisfy the obligation secured by this Mortgage shall be paid to Lender to be applied to the obligation in the same manner as payments under the Credit Agreement.

9. Fees and Costs. Borrower shall pay Lender's reasonable cost of searching records, other reasonable expenses as allowed by law, and reasonable attorney's fees, in any lawsuit or other

UNOFFICIAL COPY

0645904350

proceeding to foreclose this Mortgage, in any lawsuit or proceeding which Lender is obligated to prosecute or defend to protect the lien of this Mortgage and, in any other action taken by Lender to collect the Debt, including without limitation any disposition of the Property under the Uniform Commercial Code; and, any action taken in bankruptcy proceedings as well as any appellate proceedings.

10. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage. Borrower shall pay Lender a release fee, unless prohibited by law, and for all recordation costs of any satisfaction of this Mortgage.

11. Limitation of Future Advances. In the event Borrower executes a Notice of Limitation of Future Advances of this Mortgage in accordance with Illinois law, Borrower shall send a copy of each Notice by prepaid certified mail within two (2) business days of execution thereof to the attention of Loan Service Director at:
WASHINGTON MUTUAL BANK, FA
CONSUMER LOAN SERVICING
PO BOX 91006
SEATTLE, WA 98111

The Notice of Limitation of Future Advances of this Mortgage will not be effective unless notice is provided to Lender as set forth above.

12. Payoff and Similar Statements. Unless prohibited by law, Lender may collect a fee in the amount determined by Lender, for furnishing a payoff demand statement or similar statement.

13. Miscellaneous. This Mortgage shall benefit and obligate the heirs, devisees, legatees, administrators, executors, successors, and assigns of the parties hereto. The words used in this Mortgage referring to one person shall be read to refer to more than one person if two or more have signed this Mortgage or become responsible for doing the things this Mortgage requires. This Mortgage shall be governed by and construed in accordance with Federal law and to the extent Federal law does not apply, the laws of the State of Illinois. In the event of any action hereunder or related hereto, and subject to applicable law, Borrower hereby waives any right to a jury trial. If any provision of this Mortgage is determined to be invalid under law, that fact shall not invalidate any other provision of this Mortgage, but the Mortgage shall be construed as if not containing the particular provision or provisions held to be invalid, and all remaining rights and obligations of the parties shall be construed and enforced as though the invalid provision did not exist.

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

15. Waiver of Homestead Exemption by Non-Borrower. To induce Lender to extend credit to Borrower, the undersigned hereby waives all right of homestead exemption in the property.

Joining in Execution. If this box is checked the following applies:

_____ joins in the execution and delivery of this Mortgage to induce the Lender to make the loan and to create a valid, enforceable lien under Illinois homestead law. _____ does not undertake any responsibility for the payments of the note secured by this Mortgage or the performance of any of the warranties, terms, or conditions of this Mortgage.

UNOFFICIAL COPY

0645904350

DATED at _____, _____ this _____ day of _____

BORROWER(S):

HARRIS TRUST AND SAVINGS BANK, not personally but solely as Trustee under Trust

No. 11-1915

BY: Mary M. Bray
Mary M. Bray, Trust Officer

ATTEST: Kristin A. Stams
Kristin A. Stams, Land Trust Administrator

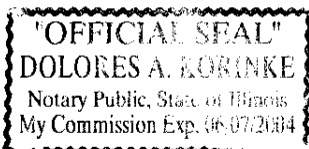
ATTEST
SEE EXHIBITORY RIDER ATTACHED
HERETO AND MADE A PART HEREOF

BY
HARRIS TRUST AND SAVINGS BANK F/K/A
HARRIS BANK BARRINGTON, N.A., AS TRUSTEE UNDER TRUST AGREEMENT
DATED AUGUST 6, 1979 AND KNOWN AS TRUST NUMBER 11-1915

STATE OF ILLINOIS)
) ss.
 COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 9th day of JUNE, 2003 by Mary M. Bray, Trust Officer

Kristin A. Stams, Land Trust Administrator who is/are personally known to me or has as identification produced _____



Dolores A. Korinke

Printed/Typed Name: _____
 Notary public in and for the state of ILLINOIS
 Commission Number: _____

UNOFFICIAL COPY

EXCULPATORY RIDER

This instrument is executed by the Harris Trust and Savings Bank as Trustee under the provisions of a Trust Agreement dated 8/6/79, and known as Trust no. 11-1915, not personally, but solely as Trustee aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. This instrument is executed and delivered by the Trust solely in the exercise of the powers expressly conferred upon the Trustee under the Trust and upon the written direction of the beneficiaries and/or holders of the power of direction of said Trust and Harris Trust and Savings Bank warrants that it possesses full power and authority to execute this instrument. It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, warranties, covenants, undertakings and agreements herein made on the part of the trustee while in form purporting to be the said representations, warranties, covenants, undertakings and agreements of said Trustee are each and every one of them not made with the intention of binding Harris Trust and Savings Bank in its individual capacity, but are made and intended solely for the purpose of binding only that portion of the Trust property specifically described herein. No personal liability or personal responsibility is assumed by or nor shall at any time be asserted or enforceable against the Harris Trust and Savings Bank on account of any representations, Warranties, (including but not limited to any representations and/or warranties in regards to potential and/or existent Hazardous Waste) covenants, undertakings and agreements contained in the instrument, (including but not limited to any indebtedness accruing plus interest hereunder) either express or implied or arising in any way out of the transaction in connection with which this instrument is executed, all such personal liability or responsibility, if any, being expressly waived and released, and any liability (including any and all liability for any violation under the Federal and/or State Environmental or Hazardous Waste laws) hereunder being specifically limited to the Trust assets, if any, securing this instrument. Any provision of this instrument referring to a right of any person to be indemnified or held harmless, or reimbursed by the Trustee for any costs, claims, losses, fines, penalties, damages, costs of any nature including attorney's fees and expenses, arising in any way out of the execution of this instrument or in connection thereto are expressly waived and released by all parties to and parties claiming, under this instrument. Any person claiming or any provision of this instrument referring to a right to be held harmless, indemnified or reimbursed for any and all costs, losses and expenses of any nature, in connection with the execution of this instrument, shall be construed as only a right of redemption out of the assets of the Trust. Notwithstanding anything in this instrument contained, in the event of any conflict between the body of this exoneration and the body of this instrument, the provisions of this paragraph shall control. Trustee being fully exempted, nothing herein contained shall limit the right of any party to enforce the personal liability of any other party to this instrument.

UNOFFICIAL COPY**ILLINOIS LAND TRUST
RIDER**

Loan No.:

THIS RIDER dated June 9th, 2003 changes and adds to the Mortgage (the "Security Instrument") signed by the Borrower (the "Borrower") this day. The Security Instrument secures Borrower's Note (the "Note") to Washington Mutual Bank, FA

(the "Lender"), also signed this day, and covers the property as described in the Security Instrument and located at:

276 DONLEA RD, BARRINGTON, IL 60010

(Property Address)

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

1. The word "Borrower," whenever used in the Security Instrument to describe the Trustee, is hereby amended to read "Mortgagor."
2. The following provision of paragraph 3 on page 1 of the Security Instrument, as reprinted below, is hereby deleted so long as borrower is an Illinois Land Trust, otherwise it shall remain in full force and effect:

Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

3. Non-Uniform Covenant #24 of the Security Instrument is hereby amended to read as follows:

24. WAIVER OF HOMESTEAD AND REDEMPTION. Borrower hereby waives all right of homestead exemption in the Property. To the extent permitted by applicable law, Borrower hereby waives all right of redemption on behalf of Borrower and on behalf of all other persons acquiring any interest or title in the Property subsequent to the date of this Instrument, and on behalf of any person beneficially interested in Borrower.

4. This Security Instrument is executed by

(the "Trustee"), not personally, but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee and

hereby warrants that it possesses full power and authority to execute this Instrument and it is expressly understood and agreed that nothing herein shall be construed as creating any liability on the Trustee personally to pay the Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either expressed or implied herein contained; all such liability, if any, being expressly waived by each taker and holder hereof, but nothing herein contained shall modify or discharge the personal liability expressly assumed by any guarantor, co-signor, surety or endorser of the indebtedness secured hereby.

UNOFFICIAL COPY

BY SIGNING BELOW, the undersigned accept and agree to the terms and covenants contained in this Rider.

SEE EXCULPATORY RIDER ATTACHED
HERE TO AND MADE A PART HEREOF

HARRIS TRUST AND SAVINGS BANK, not
personally but solely as Trustee under Trust

No. 11-1915

BY: Mary M. Bray
Mary M. Bray, Trust Officer

ATTEST: Kristin A. Starns
Kristin A. Starns, Land Trust Administrator

X _____

X _____

X _____

UNOFFICIAL COPY

EXCULPATORY RIDER

This instrument is executed by the Harris Trust and Savings Bank as Trustee under the provisions of a Trust Agreement dated 8/6/79, and known as Trust no. 11-1915, not personally, but solely as Trustee aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. This instrument is executed and delivered by the Trust solely in the exercise of the powers expressly conferred upon the Trustee under the Trust and upon the written direction of the beneficiaries and/or holders of the power of direction of said Trust and Harris Trust and Savings Bank warrants that it possesses full power and authority to execute this instrument. It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, warranties, covenants, undertakings and agreements herein made on the part of the trustee while in form purporting to be the said representations, warranties, covenants, undertakings and agreements of said Trustee are each and every one of them not made with the intention of binding Harris Trust and Savings Bank in its individual capacity, but are made and intended solely for the purpose of binding only that portion of the Trust property specifically described herein. No personal liability or personal responsibility is assumed by or nor shall at any time be asserted or enforceable against the Harris Trust and Savings Bank on account of any representations, Warranties, (including but not limited to any representations and/or warranties in regards to potential and/or existent Hazardous Waste) covenants, undertakings and agreements contained in the instrument, (including but not limited to any indebtedness accruing plus interest hereunder) either express or implied or arising in any way out of the transaction in connection with which this instrument is executed, all such personal liability or responsibility, if any, being expressly waived and released, and any liability (including any and all liability for any violation under the Federal and/or State Environmental or Hazardous Waste laws) hereunder being specifically limited to the Trust assets, if any, securing this instrument. Any provision of this instrument referring to a right of any person to be indemnified or held harmless, or reimbursed by the Trustee for any costs, claims, losses, fines, penalties, damages, costs of any nature including attorney's fees and expenses, arising in any way out of the execution of this instrument or in connection thereto are expressly waived and released by all parties to and parties claiming, under this instrument. Any person claiming or any provision of this instrument referring to a right to be held harmless, indemnified or reimbursed for any and all costs, losses and expenses of any nature, in connection with the execution of this instrument, shall be construed as only a right of redemption out of the assets of the Trust. Notwithstanding anything in this instrument contained, in the event of any conflict between the body of this exoneration and the body of this instrument, the provisions of this paragraph shall control. Trustee being fully exempted, nothing herein contained shall limit the right of any party to enforce the personal liability of any other party to this instrument.

UNOFFICIAL COPY**LEGAL DESCRIPTION**

PARCEL 1: That part of the Northwest quarter of Section 4, Township 42, North, Range 9, East of the Third Principal Meridian, described as follows: commencing at a point 9.20 feet East of the East line of the North half of said Northwest quarter as measured on North line of South 52 rods of West half of said Northwest quarter extended East, said point also being the Southwest corner of Barrington Donlea Subdivision, a subdivision of part of the North half of Section 4, Township 42 North, Range 9, East of the Third Principal Meridian, according to the plat thereof recorded as document 17133235; thence Northerly along the West line of Barrington Donlea Subdivision a distance of 588.07 feet to a point in a line 1406.30 feet South of and parallel with the North line of Northwest quarter of section 4 aforesaid; thence West along the aforesaid parallel line a distance of 329.40 feet to a point on the center line of a private road, thence North 39 degrees, 16 minutes, 30 seconds East, 76.20 feet; thence continuing North 23 degrees, 34 minutes, 30 seconds, East along said center line, 80.90 feet; thence West and parallel with North line of West half of said Northwest quarter, 329.71 feet to the point of beginning; thence on an 87 degrees 38 minutes 20 seconds angle to the left of the last described course, 716.12 feet to a point on the North line of the South 52 rods of the West half of said Northwest quarter; thence West along the aforesaid line 300.00 feet to a point 370.70 feet East of the Northwest corner of the South 52 rods of said West, half; thence North and parallel with the West line of the West half of said Northwest quarter, 590.00 feet; thence on a 39 degrees 48 minutes 18 seconds angle to the right of the last described course, 159.63 feet; thence East and parallel with the North line of the West half of said Northwest quarter, 226.00 feet, to the point of beginning.

PARCEL 2: Easement for the benefit of Parcel 1 for ingress and egress, created by the Grant made by Orin W. Vold, as trustee, to Frederick A. Meythaler and Dorothy P. Meythaler, his wife, dated April 22, 1964 and recorded May 14, 1964, as Document 19127580; 20 feet in width, the center line of said strip being described as follows: beginning at a point 9.20 feet East of the East line of the West half of the Northwest quarter Section 4, Township 42 North, Range 9, East of the Third Principal Meridian measured on the North line of the South 52 rods of the West half of said Northwest quarter, extended East, said point also being the Southwest corner of Barrington Donlea Subdivision, a subdivision of part of the North half of Section 4, Township 42 North, Range 5, East of the Third Principal Meridian, according to the plat thereof recorded as Document No. 17133235; thence Northwesterly on a 41 degrees, 42 minutes, 17 seconds angle to the right as measured from West to North on the North line of the South 52 rods, 175.9 feet; thence on a 40 degrees, 00 minutes angle to the left of the last described course, 167.0 feet, thence on a 19 degrees 01 minutes angle to the right of the last described course, 279.2 feet; thence on a 25 degrees 30 minutes angle to the left of the last described course, 315.0 feet; thence on a 15 degrees angle to the right of the last described course to the West line of Parcel 1, to the point of termination of said strip (except that part thereof falling with Parcel 1) all in cook County, Illinois.

Commonly known as: 276 Donlea
Barrington IL 60010