

# UNOFFICIAL COPY

## MORTGAGE (Line of Credit)

DOCUMENT NUMBER:

WHEN RECORDED MAIL TO:  
accunetmortgage.com LLC  
3000 W. Silver Spring Dr.  
Butler, WI 53007

PARCEL ID NUMBER: 02-03-110-015

LOAN #: 27711632  
ESCROW/CLOSING # NA

SPACE ABOVE FOR RECORDERS USE



Eugene "Gene" Moore Fee: \$28.00  
Cook County Recorder of Deeds  
Date: 08/23/2003 01:09 PM Pg: 1 of 3

THIS MORTGAGE, dated June 02, 2003, is between **Martin P Marta & Suzy Yehl Marta, his Wife, as Joint Tenants**

residing at **2015 North Northumberland Pass, Palatine, IL 60074**

the person or persons signing as 'Mortgagor(s)' below and hereinafter referred to as "we" or "us" and accunetmortgage.com LLC with an address at

13000 W. Silver Spring Dr.  
Butler, WI 53007

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: **2015 North Northumberland Pass, Palatine, IL 60126** (the "Premises"), **Cook County**, and further described as:

Lot Fifteen (15), in Dunhaven Woods East, being a Subdivision of part of the East One-half (1/2) of Lot One (1) of the Government Division of the Northwest One-quarter (1/4) of Section Three (3), Township Forty-two (42) North, Range Ten (10), East of the Third Principal Meridian, in Cook County, Illinois.

The Premises includes all buildings and other improvements now or in the future on the Premises and all rights and interests which derive from our ownership, use or possession of the Premises and all appurtenances thereto.

**LOAN:** The Mortgage will secure your loan in the principal amount of **\$30,700.00** or so much thereof as may be advanced and readvanced from time to time to the Borrower(s) under the Home Equity Credit Line Agreement and Disclosure Statement (the "Note") dated **June 02, 2003**, plus interest and costs, late charges and all other charges related to the loan, all of which sums are repayable according to the Note. This Mortgage will also secure the performance of all of the promises and agreements made by us and each Borrower and Co-Signer in the Note, all of our promises and agreements in this Mortgage, any extensions,

HELOC - IL Mortgage

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FE - 3131 (IL) 196101

©FORMSEdge 1 (800) 635-4111

9/96  
Initials *Eugene Moore*



*3/1/03*

Lawyers Title Insurance Corporation

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(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 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 a default, after entry of a judgment and foreclosure; provided that after entry of a judgment the interest rate shall not exceed the interest rate allowed by then applicable law. 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, costs of documentary evidence, abstracts and title reports. We agree to the provisions of Section 846.101 of the Wisconsin Statutes, or any successor provision, permitting you, at your option upon waiving the right to judgment for deficiency, to hold a foreclosure sale of real estate 6 months after a foreclosure judgment is entered.

**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.

This assignment is intended to vest in you the present and absolute right, title and interest in and to any leases and rents of the Premises. However, unless and until a condition or event under Paragraph 12.A. of the Note occurs, we may continue to function as lessor under any leases and to collect all rents; provided, however, that from and after:

(i) The occurrence of an event or condition under Paragraph 12.A. of the Note; and

(ii) delivery of a written notice to us from you invoking your right to function as lessor under all leases and to collect the rents to our exclusion (the "Declaration");

constructive possession of the Premises will be vested in you. The Declaration shall be effective immediately upon its deposit in the United States mail. The sending of such Declaration shall not be considered the exclusive requisite action relating to the activation of this assignment by you. Each of the following shall also be considered a discernible event, in addition to the Declaration, which shall serve to activate this assignment:

(a) the taking of possession of the Premises by you;

(b) the filing of a motion for the appointment of a receiver and/or the appointment of a receiver for the Premises; or

(c) the commencement of an action to foreclose the Mortgage.

After the delivery of the Declaration or any one of the other foregoing events of activation occurs, we shall have no further right to function as lessor under any of the leases or to collect rents and immediately shall turn over to you all prepaid rents accruing on and after the date on which such notice is delivered to us. The rent shall be paid directly to you. You may notify the tenants under the leases or any other parties in possession of the Premises to pay the rents directly to you at the address specified for notices to you. We hereby irrevocably appoint you our true and lawful attorney-in-fact for all of the purposes set forth herein.

**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 regular first class mail, to your address at **2015 North Northumberland Pass, Palatine, IL 60074**, 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.



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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, except that we 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.

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

WITNESS:

*Martin P. Marta*

Martin P Marta (SEAL)

*Suzy Yehi Marta*

Suzy Yehi Marta (SEAL)

Mortgagor: (SEAL)

Mortgagor: (SEAL)

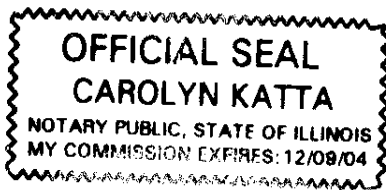
STATE OF Illinois, Cook County ss:

The foregoing instrument was acknowledged before me this 6/2/03 by Martin P. Marta and Suzy Yehi Marta (date)

by (person acknowledging)  
My Commission Expires: 12/09/04  
Notary Public, State of Illinois

This instrument was prepared by

(Seal)



Initials Suzy Yehi Marta