



Doc#: 0402727114
Eugene "Gene" Moore Fee: \$32.50
Cook County Recorder of Deeds
Date: 01/27/2004 12:12 PM Pg: 1 of 5

SPACE ABOVE RESERVED FOR RECORDING DATA

Return to: TCF National Bank
Consumer Lending Department
555 E. Butterfield Rd.
Lombard IL 60148

CONSUMER LOAN MORTGAGE

LAND TRUST
TCF NATIONAL BANK
ILLINOIS CONSUMER LENDING DEPARTMENT

Account Number: 092-157-0000554
File # 70-01502684

NOTWITHSTANDING ANYTHING TO THE CONTRARY HEREIN, THE MAXIMUM PRINCIPAL INDEBTEDNESS SECURED BY THIS MORTGAGE AT ANY ONE TIME IS ONE HUNDRED SEVENTY FIVE THOUSAND SEVEN HUNDRED NINETY THREE DOLLARS AND 67 CENTS DOLLARS (\$175,793.67).

Founders Bank f/k/a WORTH BANK AND TRUST, TRUST # 4332, DATED 8-5-1988

Trustee of Trust, an Illinois Corporation, not personally but as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated 08/05/1988 and known as Trust number 4332 herein referred to as "Trustee", and the phrase "Trustee" as used in the covenants, conditions, and provisions shall also mean the beneficiary or beneficiaries of the trust and all persons responsible for payment of the Debt secured hereby, who grants, conveys, mortgages and warrants to TCF National Bank, a national banking association, 800 Burr Ridge Parkway, Burr Ridge, Illinois 60521 (the "Lender"), land and property in COOK County, Illinois, described as:

SEE ATTACHED

PREPARED BY: TIM KOZLOWSKI 555 E. BUTTERFIELD RD., LOMBARD, IL 60148

street address: 12413 S. 71ST AVE., PALOS HEIGHTS, IL 60463
PIN# 24-30-310-002

together with all buildings, improvements, and fixtures on the property, whether now on the property or added in the future, and all easements and other rights that pertain to the Property (collectively the "Property"). This Mortgage secures performance and payment under the terms of this Mortgage and the note between Founders Bank f/k/a WORTH BANK AND TRUST, TRUST # 4332, DATED 8-5-1988

("Borrower") dated the same date as this Mortgage in the principal amount of ONE HUNDRED SEVENTY FIVE THOUSAND SEVEN HUNDRED NINETY THREE DOLLARS AND 67 CENTS

Dollars (\$175,793.67), subject to any written amendments to the note agreed to by Lender and Borrower ("Note"), and any additional amounts advanced by Lender to protect its rights under paragraph 6 below. In addition to the indebtedness under the Note, this Mortgage secures Protective Advances which may be in excess of the maximum principal amount stated above with interest thereon and any other charges owing under the Agreement (collectively "Debt"), and the performance of all covenants and agreements of the Trustee contained herein. "Protective Advance" is defined as a payment made by Lender for performance of covenants of Trustee pertaining to insuring or preserving the Property upon Trustee's failure to perform. The full Debt, if not paid earlier, is due and payable on 12/04/2033

If the box preceding this sentence is checked, the Interest rate under the Borrower's Note is variable and can change daily, as described in the Note.

5

UNOFFICIAL COPY

THIS MORTGAGE 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 said Trustee, hereby warrants that it possesses full power and authority to execute this instrument, and it is expressly understood and agreed that nothing herein or in said Agreement contained shall be construed as creating any liability on the said Trustee personally to pay amounts owed under the Agreement or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder and that so far as the Trustee and its successors personally are concerned, the legal Lender and the owner or owners of any indebtedness accruing hereunder shall look solely to the Property hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said Agreement provided or by action to enforce the personal liability of the guarantor, if any.

Trustee promises and agrees:

1. To keep the Property in good repair, and to comply with all laws and ordinances, which affect the Property.
2. To pay all taxes, assessments, and water bills levied on the Property and any other amounts which would become a Security Interest against the Property. "Security Interest" includes any lien, mortgage or other encumbrance.
3. To perform all obligations under any prior Security Interest on the Property. Also, that as of the date hereof, there exists no other Security Interest on the Property, other than as were disclosed to Lender on the title search and report or other title evidence obtained by Lender prior to accepting this Mortgage, or on Trustee's loan application. "Security Interest" includes any mortgage or other encumbrance.
4. To keep the Property insured against fire, windstorm, flood, and such other hazards as Lender may require, in an amount and manner acceptable to Lender, and with the proceeds made payable in the policies to Lender as mortgagee, and to deliver such proof of insurance as Lender may require. Borrower may obtain insurance from the insurance company of Borrower's choice as long as the insurance company is reasonably acceptable to Lender. Lender will apply any insurance proceeds to pay the Debt, unless Lender agrees in writing that the proceeds can be used differently. If Lender uses the proceeds to reduce the Debt, Borrower will still have to make regular monthly payments until the Debt is satisfied. Unless Trustee provides Lender with evidence of the insurance coverage required by Trustee's Agreement with Lender, Lender may purchase insurance at Trustee's expense to protect Lender's interests in Trustee's property ("Collateral"). This insurance may, but need not, protect Trustee's interests. The coverage that Lender purchases may not pay any claim that Trustee makes, or any claim that is made against Trustee in connection with the Collateral. Trustee may later cancel any insurance purchased by Lender, but only after providing Lender with evidence that Trustee has obtained insurance as required by this Agreement. If Lender purchases insurance for the Collateral, Trustee will be responsible for the costs of that insurance, including interest and any other charges Lender may impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to Trustee's total outstanding balance or obligation. The costs of the insurance may be more than the cost of insurance Trustee may be able to obtain on Trustee's own. Lender is not required to obtain the lowest cost insurance that might be available.
5. That if all or part of the Property is condemned or taken by eminent domain, Trustee directs the party condemning or taking the Property to pay all of the money to Lender. Lender will apply the money to pay the Debt, unless Lender agrees in writing that the proceeds can be used differently. If Lender uses the money to reduce the Debt, Trustee will still have to make regular monthly payments until the Debt is satisfied.
6. That if Trustee fails to perform any of Trustee's obligations under this Mortgage, Lender may pay for the performance of such obligations. Any amount so paid and the cost of any title search and report made after any Default may be added to the Debt as a Protective Advance.
7. If Borrower or Trustee is in default of any of the provisions of the Agreement or this Mortgage, then Lender at its option may require immediate payment in full of all sums secured by this Mortgage without further demand and may foreclose this Mortgage by judicial proceeding and may avail itself of all other rights available under applicable law. Lender shall give notice to Borrower or Trustee prior to acceleration following Borrower's or Trustee's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under Section 9 unless Applicable Law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower or Trustee, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security default; (c) a date, not less than 30 days from the date the notice is given to Borrower or Trustee, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums

UNOFFICIAL COPY

secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower or Trustee 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 or Trustee to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this section, including but not limited to, the amount of the Debt outstanding, the costs and charges of such sale, reasonable attorneys' fees and costs of title evidence. In the event of any foreclosure or other sale under this Mortgage by virtue of judicial proceedings, advertisement, or otherwise, the Property may be sold in one parcel and as an entirety, or in such parcels, manner, or order as the Lender in its sole discretion may elect.

8. That the term "Default" means (a) Trustee's failure to meet the terms of this Mortgage; or (b) Borrower's failure to comply with the terms of the Note; or (c) Trustee's failure to comply with the terms of any Security Interest having priority over this Mortgage.

The term "Lender" includes Lender's successors and assigns, and the term "Trustee" includes and binds the heirs, personal and legal representatives, successors, and assigns of the undersigned. If this Mortgage is signed by two or more persons, the obligations and Security Interest granted by this Mortgage shall be cumulative and in addition to any other remedies provided by law. Each person that signs this Mortgage is responsible for keeping all of the promises made by Trustee. Lender may choose to enforce its rights against anyone signing the Mortgage or against all of them. However, if someone signed this Mortgage, but signed the Note as collateral owner only, then that person will not be required to pay any amount under the Note, but will have signed only to grant, convey, mortgage and warrant any rights that person has in the Property. Also, Trustee may agree to extend, modify, forebear or make any accommodations with regard to the Note or

9. Mortgage without such collateral owner's consent.

That the Trustee shall not assign or transfer the Property or any beneficial interest in the Property by deed, land contract, or other instruments in any manner whatsoever, without Lender's prior written consent or unless authorized by applicable law.

10. That Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Trustee notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

11. That if the loan secured by this Mortgage is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charge collected or to be collected in connection with the loan exceeds the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Trustee which exceeded permitted limits will be refunded to Trustee. Lender may choose to make this refund by reducing the outstanding Debt or by making a direct payment to Trustee. If a refund reduces the Debt, the reduction will be treated as a partial pre-payment, without any prepayment charge under the Note.

12. That this Mortgage, and any actions arising out of this Mortgage, are governed by Illinois law to the extent not preempted by federal law. If any provision of this Mortgage is found to be unenforceable, all other provisions will remain in full force and effect. Lender's failure to exercise any right or remedy under this Mortgage will not waive Lender's rights in the future.

13. That upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument. Borrower or Trustee shall pay any recordation costs. Lender may charge Borrower or Trustee a fee for releasing this Security Instrument, but only if the fee is paid to a third party for services rendered and the charging of the fee is permitted under Applicable Law. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage. Borrower shall pay any recordation costs.

Riders. The following Riders are to be executed by the Borrower:

- Condominium Rider Planned Unit Development Rider

This mortgage is executed by Founders Bank, 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 it is expressly understood and agreed by the parties hereto that every person now or hereafter claiming any right or security hereunder that nothing contained herein or in the note secured by this mortgage shall be construed as limiting any liability of Founders Bank or on any of the officers, directors, employees, agents, or guarantors to pay and or any interest thereon and or any other obligations or liabilities hereunder or to the extent of any assets, real or personal, or applied hereunder contained, all such liability, it being expressly waived, and that any recovery on this mortgage and the note secured hereby shall be solely against and out of the property hereby conveyed by enforcement of the provisions hereof and of said note, but this waiver shall in no way affect the personal liability of any cosigner, endorser or guarantor of said note.

UNOFFICIAL COPY

BY SIGNING BELOW, TRUSTEE HAS SIGNED AND DELIVERED THIS MORTGAGE AS OF THE DATE FIRST WRITTEN ABOVE AND HEREBY RELEASES AND WAIVES ALL RIGHTS UNDER AND BY VIRTUE OF THE HOMESTEAD EXEMPTION LAWS OF THIS STATE.

Founders Bank f/k/a

Trustee: WORTH BANK AND TRUST, TRUST # 4332, DATED 8-5-1988 AND NOT PERSONALLY

Barbara J. Ralson
(signature) BARBARA J. RALSON, AVP

(signature)

(type or very clearly print name)

(type or very clearly print name)



State of Illinois
County of COOK) ss.

Founders Bank f/k/a

The foregoing instrument was acknowledged before me this 26TH day of NOVEMBER, 2003, by WORTH BANK AND TRUST, TRUST # 4332, DATED 8-5-1988



Maryann Russelburg
Notary Public
County, COOK
My commission expires: 5/03/2005

REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER SUPERIOR MORTGAGES OR DEEDS OF TRUST



Trustee and Lender request the holder of any mortgage, deed of trust or other encumbrance with lien which has priority over this Mortgage to give Notice to Lender, at Lender's address set forth on page one of this Mortgage, of any default under the superior encumbrance and of any sale or other foreclosure action.

This instrument is executed by the undersigned Land Trustee not personally but solely as Trustee in and for the Trust. The authority conferred upon and vested in such Trustee is expressly understood and agreed that all the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken solely in its capacity as Trustee and not personally. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee.

IN WITNESS WHEREOF, Trustee has executed this Mortgage. **FOUNDERS BANK F/K/A WORTH BANK & TRUST**

BY: Barbara J. Ralson -Trustee
BARBARA J. RALSON, AVP
AND NOT PERSONALLY -Trustee

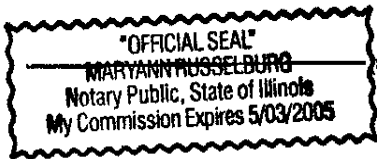
STATE OF ILLINOIS, COOK County ss:

I, THE UNDERSIGNED, a Notary Public in and for said county and state, do hereby certify that personally known to me to be the same person(s) whose name(s) subscribed to the forgoing instrument, appeared before me this day in person, and acknowledged that he signed and delivered the said instrument as free voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 26th day of Nov, 2003

My Commission expires: 5/03/2005 Maryann Russelburg
Notary public

092026 5/03



(Space Below This Line Reserved For Lender and Recorder)

UNOFFICIAL COPY

SCHEDULE "A"

LOT 2 IN BLOCK 14 IN ROBERT BARTLETT'S HOMESTEAD DEVELOPMENT
NUMBER 1, A SUBDIVISION OF THE NORTH HALF OF THE SOUTHWEST
QUARTER OF SECTION 30, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE
THIRD PRINCIPAL MERIDIAN, AND OF LOT 8 (EXCEPT THE WEST 10 ACRES)
AND OF THE NORTH 2 1/2 ACRES OF THE WEST 10 ACRES OF SAID LOT 8
IN CIRCUIT COURT PARTITION OF THE SOUTHWEST QUARTER OF SECTION 30
AFORESAID, IN COOK COUNTY, ILLINOIS.

TAX ID# 24-30-310-002

ORDER NO. 1502684

Property of Cook County Clerk's Office