

UNOFFICIAL COPY

WHEN RECORDED RETURN TO:
MID AMERICA BANK, FSB.
2650 WARRENVILLE ROAD
SUITE 500
DOWNERS GROVE, IL 60515-1721



Doc#: 0407711050
Eugene "Gene" Moore Fee: \$38.00
Cook County Recorder of Deeds
Date: 03/17/2004 09:19 AM Pg: 1 of 8

EQUITY CASH LINE MORTGAGE

THIS IS A JUNIOR MORTGAGE.

THIS MORTGAGE is made this 9th day of March, 2004, between the Mortgagor

DAVID M KAISER, AND EVELYN KAISER, HUSBAND AND WIFE

(herein "Borrower"), and the Mortgagee,

MidAmerica Bank, Fsb., (herein "Lender") a corporation organized and existing under the laws of the United States of America, whose address is

1823 CENTRE POINT CIRCLE, P.O. BOX 3142, NAPERVILLE, IL 60566-7142

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$ 395,000.00, 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 indebtedness, if not sooner paid, due and payable on March 1st, 2014

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

State of Illinois:

LOTS 1, 2 AND THE NORTHEASTERLY 12-1/2 FEET OF LOT 3 IN GUBBINS AND MCDONNELL'S EDGEBROOK, GOLF ADDITION, BEING A SUBDIVISION OF LOT 29 AND PARTS OF LOTS 22, 30, 37 AND 38 IN BRONSON'S PART OF CALDWELL RESERVE IN THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 33, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

CHICAGO, ILLINOIS
2 N. LA SALLE STREET
SUITE 1920
EQUIPMENT TITLE OFFICE OF ILLINOIS

Parcel ID#: 10334230400000

which has the address of

6600 N SAUGANASH AVE,

[Street]

LINCOLNWOOD

[City]

Illinois

60712

[ZIP Code]

(herein "Property Address");

IL Equity Cash Line Mortgage-FNMA.FHLMC Uniform Instrument

487001

01/04 Page 1 of 5



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TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances and rents all of which 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 hereinafter 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, and that the Property is unencumbered, except for encumbrances of record. Borrower covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal and interest indebtedness evidenced by the Note and late charges as provided in the Note.

2. Application of Payments. The borrower must pay to the Bank at least the minimum amount 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; (4) principal reduction.

3. Prior Mortgages and Deeds of Trust; Charges; Liens. Borrower shall perform all of Borrower's obligations under any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage, including Borrower's covenants to make payments when due. Borrower shall pay or cause to be paid 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.

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.

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 insurance policies and renewals thereof shall be in a form acceptable to Lender and shall include a standard mortgage clause in favor of and in a form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, subject to the terms of any mortgage, deed of trust or other security agreement with a lien, which has priority over this Mortgage.

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.

If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

5. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents.

6. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, then Lender, at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums, including reasonable attorney's fees, and take such action as is necessary to protect Lender's interest. If Lender required mortgage insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, at the Note rate, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder.

7. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefore related to Lender's interest in the Property.

8. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

9. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy.

10. Remedies Cumulative. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.

11. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 16 hereof. All covenants and agreements of Borrower shall be joint and several. Any Borrower who co-signs this Mortgage, but does not execute the Note, (a) is co-signing this Mortgage only to mortgage, grant and convey that Borrower's interest in the Property to Lender under the terms of this Mortgage, (b) is not personally liable on the Note or under this Mortgage, and (c) agrees that Lender and any other Borrower hereunder may agree to extend, modify, forbear, or make any other accommodations with regard to the terms of this Mortgage or the Note without that Borrower's consent and without releasing that Borrower or modifying this Mortgage as to that Borrower's interest in the Property.

12. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by delivering it or by mailing such notice by certified mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

13. Governing Law; Severability. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of federal law to this Mortgage. 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 this Mortgage and the Note are declared to be severable. As used herein, "costs", "expenses" and "attorney's fees" include all sums to the extent not prohibited by applicable law or limited herein.

14. 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.

15. Rehabilitation Loan Agreement. Borrower shall fulfill all of Borrower's obligations under any home rehabilitation, improvement, repair, or other loan agreement, which Borrower enters into with Lender. Lender, at Lender's option, may require Borrower to execute and deliver to Lender, in a form acceptable to Lender, an assignment of any rights, claims or defenses which Borrower may have against parties who supply labor, materials or services in connection with improvements made to the Property.

16. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Mortgage. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Mortgage.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this mortgage. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Mortgage without further notice or demand on Borrower.

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 the Borrower to advance such additional sums requested by Borrower up to the total face amount of this Mortgage.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

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 give notice to Borrower as provided in paragraph 12 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 10 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 sums 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 nonexistence 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 due to Borrower's breach, 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 pays Lender all sums which would be then due under this Mortgage and the Note 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; and (d) Borrower takes such action 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.

20. Assignment of Rents; Appointment of Receiver. 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.

Upon acceleration under paragraph 18 hereof or abandonment of the Property, Lender shall be entitled to have a receiver appointed by a court 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 the receiver shall be applied first to payment 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. The receiver shall be liable to account only for those rents actually received.

21. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower. Borrower shall pay all costs of recordation, if any.

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

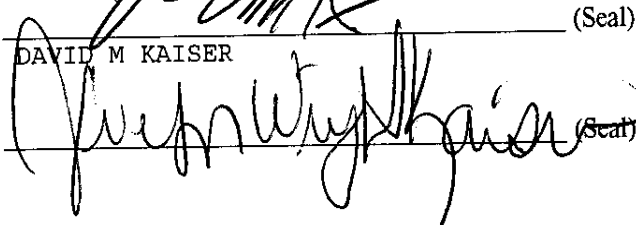
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REQUEST FOR NOTICE OF DEFAULT
AND FORECLOSURE UNDER SUPERIOR
MORTGAGES OR DEEDS OF TRUST

Borrower and Lender request the holder of any mortgage, deed of trust or other encumbrance with a 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.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.



DAVID M KAISER (Seal)

x 

(Seal)

(Seal)

(Sign Original Only)

STATE OF ILLINOIS,


County ss: *DuPage*

I, *The Undersigned*
a Notary Public in and for said county and state do hereby certify that
DAVID M KAISER, AND EVELYN KAISER, HUSBAND AND WIFE

, 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 his free and voluntary act, for the uses and purposes therein set
forth.

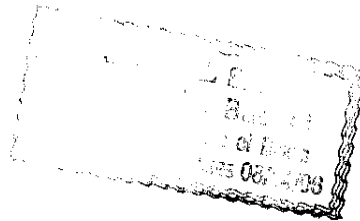
Given under my hand and official seal, this *9* day of *March* 2004

My Commission Expires:



Notary Public

THIS INSTRUMENT WAS PREPARED BY:
KENNETH KORANDA
2650 WARRENVILLE ROAD
SUITE 500
DOWNERS GROVE, IL 60515-1721



Date: 03/08/2004

Loan Number: 0760646946

Borrower(s): DAVID M KAISER

Address: 6600 N SAUGANASH AVE
LINCOLNWOOD, IL 60712

Consumer Loan Closer: JULIE MASON

Equity Loan (Fixed):

On the date of disbursement of my fixed rate loan, please have the proceeds or balance thereof handled in the following manner:

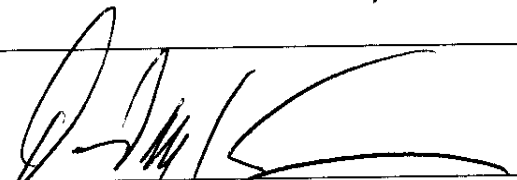
- Please send a check to me/us in the amount of \$ _____
- Please deposit the amount of \$ _____ to my MidAmerica Bank account # _____
- I/We will pick up the check on the date of disbursement **AFTER 12:00 P.M. (NOON)** at MidAmerica's _____ branch.

Equity Cashline (Line of Credit):

On the date of disbursement of my Equity Cashline Loan, please have \$ 209,997.83 drawn from the above account. Please let this serve as authorization to draw the funds and apply as follows:

- Please send a check to me/us in the amount of \$ _____
- Please deposit the amount of \$ _____ to my MidAmerica Bank account # _____
- I/We will pick up the check on the date of disbursement **AFTER 12:00 P.M. (NOON)** at MidAmerica's _____ branch.
- No disbursements at this time. Please leave money available for later use. Mail account checks to us for later use.

Special instructions: Pls send to Stewart Kyle Loop Office.


Borrower

Borrower

Borrower

Borrower

Please complete this form in its entirety for proper disbursement.

W1065CL 6/02



02 106501

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NOTICE OF RIGHT TO CANCEL

DATE: 03/09/04
LOAN NO: 0760646946
TYPE: EQUITY - OTHER/CRO

LENDER: MID AMERICA BANK, FSB.
2650 WARRENVILLE ROAD
SUITE 500
DOWNERS GROVE, IL 60515-1721

BORROWERS: DAVID M KAISER

ADDRESS: 6600 N SAUGANASH
CITY/STATE/ZIP: LINCOLNWOOD, IL 60712
PROPERTY: 6600 N SAUGANASH AVE
LINCOLNWOOD, IL 60712

You are entering into a transaction that will result in a mortgage on your home. You have a legal right under federal law to cancel this transaction, without cost, within THREE BUSINESS DAYS from whichever of the following events occurs last:

- (1) The date of the transaction, which is 03/09/04; or
- (2) The date you received your Truth-in-Lending disclosures; or
- (3) The date you received this notice of your right to cancel.

If you cancel the transaction the mortgage is also cancelled. Within 20 CALENDAR DAYS after we receive your notice, we must take the necessary steps to reflect the fact the mortgage on your home has been cancelled, and we must also return to you any money or property you have given us or to anyone else in connection with this transaction.

You may keep any money or property we have given you until we have done the things mentioned above, but you must then offer to return the money or property. If it is impractical or unfair for you to return the property, you must offer its reasonable value. You may offer to return the property at your home or at the location of the property. Money must be returned to the address shown below. If we do not take possession of the money or property within 20 CALENDAR DAYS of your offer, you may keep it without further obligation.

HOW TO CANCEL

If you decide to cancel the increase in your credit limit, you may do so by notifying us in writing at:

MID AMERICA BANK, FSB.
2650 WARRENVILLE ROAD SUITE 500
DOWNERS GROVE, IL 60515-1721

You may use any written statement that is signed and dated by you and states your intention to cancel, or you may use this notice by dating and signing below. Keep one copy of this notice no matter how you notify us because it contains important information about your rights.

If you cancel by mail or telegram, you must send the notice no later than MIDNIGHT of MARCH 12, 2004 (or MIDNIGHT of the THIRD BUSINESS DAY following the latest of the three events listed above). If you send or deliver your written notice to cancel some other way, it must be delivered to the above address no later than that time.

I WISH TO CANCEL

SIGNATURE

DATE

I/We acknowledge receipt of two copies of NOTICE OF RIGHT TO CANCEL, one copy of the Federal Truth-in-Lending Disclosure Statement, all given by lender in compliance with Truth-in-Lending Simplification and Reform Act of 1980 (Public Law 96-221).


BORROWER

3/9/04
DATE

BORROWER

DATE



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I/We hereby authorize Mid America Bank, fsb. ("MidAmerica") to process an automatic monthly transfer of funds on My/Our behalf from a deposit account with a Financial Institution ("Donor Account") for payment of My/Our designated MidAmerica mortgage/installment account ("Recipient Account").

I/We further agree to maintain the Donor Account to cover the monthly transfer of funds. In the event the Donor Account does not have sufficient collected funds for the required transfer on the date specified, the Financial Institution shall not transfer any partial payment to the designated Recipient Account.

I/We authorize the amount to be transferred each month shall be the amount of the monthly mortgage installment payment at the time of the transfer. I/We further authorize changes in the amount of the monthly transfer as required under the terms of the note and mortgage or as needed to maintain proper escrow balances for payment of real estate taxes, insurance or other escrowed items.

This fully executed Automatic Payment Plan Authorization, along with a voided check from the Donor Account, must be received by MidAmerica no later than thirty days prior to the first transfer date. Either MidAmerica or the customer may cancel the automatic payment plan contemplated by this agreement upon not less than thirty (30) days prior written notice to the other.

Borrower DAVID M KAISER Home Phone 847-568-9574

Borrower _____ Work Phone 847-530-0649

Address 6600 N SAUGANASH, LINCOLNWOOD, IL 60712

FINANCIAL INSTITUTION - DONOR ACCOUNT INFORMATION

A voided deposit slip must accompany this authorization form.

Donor Account _____ (Phone #) _____
(Financial Institution Name)

(Address)

Donor Account # _____ TRANSIT/ABA# _____

MIDAMERICA RECEIPT ACCOUNT# 0760646946
(Mortgage / Installment Loan #)

I/We hereby authorize _____ to transfer
(Financial Institution of Donor Account)

to MidAmerica account number 0760646946 the initial sum of \$ _____ on the _____
(Recipient Account #) (Total Monthly Payment) (See Payment Options - Below)

day of each month commencing on _____ and continuing on the _____ day of each month
(First Date Of Automatic Transfer) (See Payment Options - Below)

thereafter until written notice of cancellation is provided per the terms stated above.

Customer Signature _____ Date _____ Customer Signature _____ Date _____

NOTE: Written authorization must be provided by all parties on donor account.

Payment Options by Loan Type

Mortgage: 5th, 10th or 15th
Equity Cashline: 5th, 10th or 15th
Installment Loan: 5th, 10th, 15th, 20th or 25th

MAF Authorized Signature _____ Office _____ Date _____

By accepting this authorization, MidAmerica agrees that the customer will not be considered in default in making any payment under this automatic payment plan as long as the customer maintains sufficient funds in the Donor Account to cover the scheduled amount being transferred to the Recipient Account.

