

# UNOFFICIAL COPY



0519935311

After Recording Return to:

CHICAGO FINANCIAL SERVICES, INC.  
520 WEST ERIE, SUITE 240  
CHICAGO, ILLINOIS 60610

Doc#: 0519935311  
Eugene "Gene" Moore Fee: \$44.00  
Cook County Recorder of Deeds  
Date: 07/18/2005 11:06 AM Pg: 1 of 11

Prepared By:

DCARLSON CHICAGO FINANCIAL  
520 WEST ERIE  
CHICAGO, IL 60613

THE SPACE ABOVE THIS LINE IS RESERVED FOR RECORDING DATA

## MORTGAGE [THIS IS A FUTURE ADVANCE MORTGAGE]

### 1. DEFINITIONS.

- a. Lender: The Lender in this Mortgage is **CHICAGO FINANCIAL SERVICES, INC.**  
also referred to as "Mortgagee."
- b. Borrower: The Borrower(s) in this Mortgage is/are **DAVID P. HOLSTE, AS TRUSTEE OF TRUST DATED NOVEMBER 30, 2004 AND KNOWN AS THE DAVID P. HOLSTE 2004 TRUST**  
also referred to as "Mortgagor(s)."
- c. Agreement: Means the Home Equity Loan Agreement and Disclosure Statement dated **June 22, 2005**
- d. Property: Means the property described in Section 2 titled, "Grant and Conveyance of Mortgage"
- e. Mortgage: Means this document, which, together with all Riders, will be given to Lender by the Borrower(s) to secure the Loan Amount provided to Borrower(s) under the terms of the Agreement.

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601280424  
ILLINOIS HELOC Mortgage

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# BOX 334 CTI

ACo502748 JP 2013 CDE

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THIS MORTGAGE is made this **22nd** day of **June, 2005**, between the  
Mortgagor(s), **DAVID P. HOLSTE, AS TRUSTEE OF TRUST**  
**DATED NOVEMBER 30, 2004 AND KNOWN AS**  
**THE DAVID P. HOLSTE 2004 TRUST**

and the Mortgagee, **CHICAGO FINANCIAL SERVICES, INC.**

which is organized under the laws of: **THE STATE OF ILLINOIS**  
and has an address of: **520 WEST ERIE, SUITE 240**  
**CHICAGO, ILLINOIS 60610**

**2. GRANT AND CONVEYANCE OF MORTGAGE.** To secure (i) the payment of all sums that Borrower may owe to Lender under the Agreement and this Mortgage, and (ii) the performance of all promises, covenants and agreements made by Borrower in the Agreement and this Mortgage; and for good and valuable consideration, the receipt and sufficiency of which is acknowledged, Borrower hereby mortgages, warrants, grant, sells, conveys, and transfers to Lender and its successors and assigns the described Property located in the **COUNTY** [Type of Recording Jurisdiction] of **Cook** [Name of Recording Jurisdiction]:

which currently has an address of: **2302 North Brighton Place**  
**Arlington Heights, ILLINOIS 60004**  
("Property Address"):

TOGETHER with all rights, easements, appurtenances, royalties, mineral rights, oil and gas rights, riparian rights, all existing and future improvements, structures, fixtures, replacements and additions. All of these shall be referred to as the "Property" in this Mortgage.

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**3. SECURED DEBT AND LOAN AMOUNT.** This Mortgage secures the amount that Borrower is indebted to Lender, in the sum of \$ **40,000.00**, which is the maximum principal loan amount evidenced by the Agreement Borrower signed on **June 22, 2005** and that matures on **June 22, 2020**. This Mortgage also secures the debt, interest, finance charges, and other fees incurred under the terms of the Agreement and any amount incurred and paid by Lender under the terms of this Mortgage.

**4. REVOLVING NATURE OF THE AGREEMENT.** This is a future advance mortgage. The Agreement provides that, as long as Borrower is not in Default and as long as the total amount outstanding at any time does not exceed the maximum loan amount, Borrower may request advances of principal from time to time during the Draw Period, in which period of time, Borrower will be obligated to make payments of the Finance Charge that do not pay down or amortize the amount of principal then outstanding.

**5. OWNERSHIP.** Borrower covenants that Borrower is the sole owner, lawfully seized of the Property, and that Borrower has the full legal right to mortgage, warrant, grant, sell, convey, and transfer to Lender and its successors and assigns. Borrower further covenants that the Property is unencumbered, except for encumbrances of record.

**6. INSURANCE.** Borrower shall keep all existing and future improvements on the Property insured against loss by fire and other risks in an amount and by such insurers satisfactory to Lender, and shall maintain this insurance for Lender's benefit and payable to Lender in case of loss, subject to the rights of any first mortgagee, and Borrower shall not cancel or return any policy except after Borrower's redemption of this Mortgage. Borrower can obtain this required Property insurance (including any required flood insurance) from anyone Borrower wants, provided the insurer is satisfactory to Lender. Borrower will provide Lender with satisfactory evidence of the continued existence of the insurance. In the event that Borrower does not keep the Property so insured or does not provide Lender with evidence of such insurance coverage within five days after Lender's written demand, Lender may place insurance coverage, and any amount Lender spends for such coverage will become additional debt secured by this Mortgage or will be, at Lender's option, immediately due in full. Borrower understands that the amount Lender pays for such coverage will likely exceed what such insurance would cost if Borrower purchased it, that it would not cover anything other than the improvements on the Property, and that it would be in an amount equal to the maximum loan amount as stated in the Agreement.

**7. CHARGES; LIENS.** Borrower shall pay all taxes, assessments, water rates, sewer rents, utility charges, and any other charges and liens having priority over the lien of this Mortgage now or hereafter assessed. The Property is subject only to the mortgage(s) that Borrower previously disclosed to Lender [the "Prior Mortgage(s)"]. Borrower shall not commit any act of Default under the Prior Mortgage(s). Upon demand, Borrower shall furnish satisfactory evidence of payment of all taxes, assessments, water rates, sewer rents, utility charges, and any other charges and prior liens.

**8. PRESERVATION AND MAINTENANCE OF PROPERTY.** Borrower shall not destroy, damage, or impair the Property, allow it to deteriorate, or commit waste on the Property. Borrower shall maintain the Property in order to prevent it from deteriorating or decreasing in value because of its condition. Lender may make reasonable entries upon and inspections of the Property. If Lender has reason to believe the interior of the Property may be damaged or impaired, Lender may inspect the interior after reasonable (under the circumstances) Notice to Borrower. If Borrower has abandoned or left the Property vacant, Lender may do and pay for whatever is reasonable or appropriate to protect Lender's interest in the Property by securing the Property, including, but not limited to, changing locks, boarding windows, draining pipes, turning off utilities and eliminating building or other code violations. Lender may also protect the priority of this Mortgage and Lender's interest in the Property, including paying any sums secured by a lien that has priority over this Mortgage, appearing in court (including bankruptcy hearings), and paying reasonable attorneys' fees incurred in such efforts. Any sums expended by Lender under this paragraph shall become additional debt secured by this Mortgage and shall bear interest at the rate (or applicable variable rate) as set forth in the Agreement.

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ILLINOIS HELOC Mortgage

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(08/20/04)

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**9. OCCUPANCY CLAUSE.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence (or second home, if agreed to by Lender) and shall continue to so occupy the Property for the duration of the Agreement.

**10. PROTECTION OF LENDER'S SECURITY.** Borrower shall pay all costs, charges, and expenses, including reasonable attorneys' fees, incurred by Lender in any foreclosure, or in protecting or sustaining the lien of this Mortgage, or in any litigation or controversy arising from or connected with the Agreement, upon demand. Without limiting this paragraph, Lender has the right to redeem the Property from a foreclosure sale conducted by or for the holder of any senior mortgage loan. Any amount Lender spends to do so shall become additional debt under the Agreement secured by this Mortgage and shall, at Lender's sole option, be immediately due and payable without Notice or demand.

**11. CONDEMNATION.** Borrower shall give prompt Notice to Lender of any condemnation or eminent domain proceeding or action pending or threatened against the Property. In the event that Borrower is awarded damage for any such claim, Borrower hereby assigns all awarded money to Lender, and the awarded money shall be applied to the Secured Debt, with the excess, if any, to be paid to Borrower.

**12. JOINT AND SEVERAL LIABILITY.** If more than one Borrower signs this Mortgage, the liability and obligations of the Borrowers under this Mortgage are joint and several. If anyone cosigns this Mortgage but not the Agreement, the cosigner (a) is signing this Mortgage only to mortgage, warrant, grant, sell, convey, and transfer the cosigner's individual interest in the Property under the terms of this Mortgage; (b) is not personally obligated to pay the sums secured by this Mortgage; and (c) agrees that the Lender and Borrower may agree to extend, modify, forbear, or make any accommodations with regard to the terms of this Mortgage or the Agreement without the cosigner's consent.

**13. HAZARDOUS SUBSTANCES.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Hazardous Substances are substances, pollutants, or wastes as defined by Environmental Law pursuant to federal law and the laws of the jurisdiction where the Property is located. Hazardous Substances include, but are not limited to, the following: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials.

**14. DUE ON SALE.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in the Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at Lender's option, require immediate payment in full of all sums secured by this Mortgage. However, Lender shall not exercise this option if Governing Law as of the date of this Mortgage prohibits such exercise.

**15. DEFAULT.** Borrower shall be in Default under the terms of the Agreement and this Mortgage if any of the following occur: (a) Borrower engages in fraud or material misrepresentation with respect to the Agreement or the process of applying for the loan secured by this Mortgage, (b) Borrower does not meet the agreed upon repayment terms in the Agreement, (c) Any action or inaction of Borrower adversely affects the collateral for the Agreement or Lender's right in the collateral including without limitation: (i) Borrower fails to maintain insurance under the terms of this Mortgage, (ii) All or any part of the Property is sold or transferred without Lender's prior written consent, (iii) Borrower fails to maintain the Property or uses the Property, or permits the Property to be used, in a destructive manner, (iv) Waste has been committed on the Property, (v) Borrower fails to pay taxes due on the Property, (vi) Every Borrower who signed this Mortgage as a Mortgagor dies, (vii) The Property is taken by condemnation or eminent domain, (viii) A judgment is filed against Borrower that subjects the Property to action that adversely affects the Lender's interest in the Property, (ix) A lien on the Property is created without the Lender's permission, or (x) A superior lienholder forecloses on the Property such that the Lender's interest in the Property is adversely affected.

**16. ESCROW FOR TAXES AND INSURANCE.** Unless provided for in a separate agreement, Borrower shall not be required to pay to Lender funds in escrow for taxes, insurance, and other assessments.

**17. GOVERNING LAW; SEVERABILITY.** Borrower agrees that federal law and the laws of the State of Illinois, to the extent not preempted by federal law, govern this Agreement. If any court declares any portion of this Agreement unenforceable or invalid, then the portion declared unenforceable or invalid shall be severed and the remainder of the Agreement enforced as if the severed portion did not exist.

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ILLINOIS HELOC Mortgage

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(08/20/04)

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**18. CONDOMINIUM RESTRICTIONS.** If the Property is a Condominium Unit, Borrower must follow the requirements of the declaration, regulations, by-laws and any other documents that created or govern the Condominium Project. Without first obtaining Lender's written approval, Borrower cannot act or vote in favor of any effort to transfer the ownership of the common areas or against the repair or restoration of any part of the Condominium Project that is damaged, destroyed, or taken by condemnation.

**19. RELEASE.** If Borrower shall repay Lender all sums advanced by Lender to Borrower or on Borrower's behalf pursuant to the terms of the Agreement, with interest, and shall otherwise fully perform all of Borrower's agreements and obligations under the Agreement and this Mortgage, and Borrower asks in writing that the Agreement be terminated, then this Mortgage shall be null and void; otherwise, this Mortgage shall remain in full force and effect. If this Mortgage is released, Borrower shall pay all costs incurred for recordation.

**20. WAIVER OF HOMESTEAD.** In accordance with the laws of the State of Illinois, Borrower hereby releases and waives all rights under and by virtue of the Illinois homestead exemption laws.

**21. BINDING EFFECT.** The provisions of this Mortgage shall be binding upon and inure to the benefits of Borrower's respective heirs, successors, executors, administrators and assigns.

**22. NOTICES.** Any Notice that is given by either party under the terms of this Mortgage shall be given by delivering it or mailing it by first class mail to the addresses stated in this Mortgage, or to such other location that either party may specify in writing.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Mortgage. Borrower also acknowledges receipt of a copy of this Mortgage.



\_\_\_\_\_  
DAVID P. HOLSTE, AS TRUSTEE OF TRUST Borrower  
DATED NOVEMBER 30, 2004 AND KNOWN AS  
THE DAVID P. HOLSTE 2004 TRUST

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Borrower

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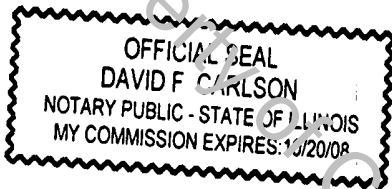
\_\_\_\_\_  
Borrower

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\_\_\_\_ THE SPACE BELOW THIS LINE IS RESERVED FOR THE NOTARY ACKNOWLEDGMENT \_\_\_\_

STATE OF ILLINOIS                    ))  
COUNTY OF COOK                        ))

The foregoing instrument was acknowledged before me this 22nd day of June, 2005  
by DAVID F. HOLSTE



[Signature]  
Notary Public

DAVID F CARLSON  
(Printed Name)

My commission expires:

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## INTER VIVOS REVOCABLE TRUST RIDER

### DEFINITIONS USED IN THIS RIDER.

(A) "Revocable Trust." The DAVID P. HOLSTE, AS TRUSTEE OF TRUST DATED NOVEMBER 30, 2004 AND KNOWN AS THE DAVID P. HOLSTE 2004 TRUST created under trust instrument dated \_\_\_\_\_, for the benefit of DAVID P. HOLSTE

(B) "Revocable Trust Trustee(s)." DAVID P. HOLSTE trustee(s) of the Revocable Trust

(C) "Revocable Trust Settlor(s)." DAVID P. HOLSTE settlor(s) of the Revocable Trust signing below.

(D) "Lender." CHICAGO FINANCIAL SERVICES, INC.

(E) "Security Instrument." The Deed of Trust, Mortgage or Security Deed and any riders thereto of the same date as this Rider given to secure the Note to Lender of the same date made by the Revocable Trust, the Revocable Trust Trustee(s) and the Revocable Trust Settlor(s) and any other natural persons signing such Note and covering the Property (as defined below).

(F) "Property." The property described in the Security Instrument and located at: 2302 North Brighton Place, Arlington Heights, ILLINOIS 60004

[Property Address]

THIS INTER VIVOS REVOCABLE TRUST RIDER is made this 22nd day of June, 2005, and is incorporated into and shall be deemed to amend and supplement the Security Instrument.

**ADDITIONAL COVENANTS.** In addition to the covenants and agreements made in the Security Instrument, the Revocable Trust Trustee(s), and the Revocable Trust Settlor(s) and the Lender further covenant and agree as follows:

#### A. INTER VIVOS REVOCABLE TRUST.

##### 1. CERTIFICATION AND WARRANTIES OF REVOCABLE TRUST TRUSTEE(S).

The Revocable Trust Trustee(s) certify to Lender that the Revocable Trust is an inter vivos revocable trust for which the Revocable Trust Trustee(s) are holding full title to the Property as trustee(s).

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### MULTISTATE INTER VIVOS REVOCABLE TRUST RIDER

VMP-372R (0405)

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VMP Mortgage Solutions, Inc.  
(800)521-7291

5/04  
Initials: *[Signature]*



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The Revocable Trust Trustee(s) warrants to Lender that (i) the Revocable Trust is validly created under the laws of the State of \_\_\_\_\_ ; (ii) the trust instrument creating the Revocable Trust is in full force and effect and there are no amendments or other modifications to the trust instrument affecting the revocability of the Revocable Trust; (iii) the Property is located in the State of ILLINOIS \_\_\_\_\_ ; (iv) the Revocable Trust Trustee(s) have full power and authority as trustee(s) under the trust instrument creating the Revocable Trust and under applicable law to execute the Security Instrument, including this Rider; (v) the Revocable Trust Trustee(s) have executed the Security Instrument, including this Rider, on behalf of the Revocable Trust; (vi) the Revocable Trust Settlor(s) have executed the Security Instrument, including this Rider, acknowledging all of the terms and conditions contained therein and agreeing to be bound thereby; (vii) only the Revocable Trust Settlor(s) and the Revocable Trust Trustee(s) may hold any power of direction over the Revocable Trust; (viii) only the Revocable Trust Settlor(s) hold the power to direct the Trustee(s) in the management of the Property; (ix) only the Revocable Trust Settlor(s) hold the power of revocation over the Revocable Trust; and (x) the Revocable Trust Trustee(s) have not been notified of the existence or assertion of any lien, encumbrance or claim against any beneficial interest in, or transfer of all or any portion of any beneficial interest in or powers of direction over the Revocable Trust Trustee(s) or the Revocable Trust, as the case may be, or power of revocation over the Revocable Trust.

**2. NOTICE OF CHANGES TO REVOCABLE TRUST AND TRANSFER OF POWERS OVER REVOCABLE TRUST TRUSTEE(S) OR REVOCABLE TRUST OR BOTH; NOTICE OF CHANGE OF REVOCABLE TRUST TRUSTEE(S); NOTICE OF CHANGE OF OCCUPANCY OF THE PROPERTY; NOTICE OF TRANSFER OF BENEFICIAL INTEREST IN REVOCABLE TRUST.**

The Revocable Trust Trustee(s) shall provide timely notice to Lender promptly upon notice or knowledge of any revocation or termination of the Revocable Trust, or of any change in the holders of the powers of direction over the Revocable Trust Trustee(s) or the Revocable Trust, as the case may be, or of any change in the holders of the power of revocation over the Revocable Trust, or both, or of any change in the trustee(s) of the Revocable Trust (whether such change is temporary or permanent), or of any change in the occupancy of the Property, or of any sale, transfer, assignment or other disposition (whether by operation of law or otherwise) of any beneficial interest in the Revocable Trust.

**B. ADDITIONAL BORROWER(S).**

The term "Borrower" when used in the Security Instrument shall refer to the Revocable Trust, the Revocable Trust Trustee(s) and the Revocable Trust Settlor(s), jointly and severally. Each party signing this Rider below (whether by accepting and agreeing to the terms and covenants contained herein or by acknowledging all of the terms and covenants contained herein and agreeing to be bound thereby, or both) covenants and agrees that, whether or not such party is named as "Borrower" on the first page of the Security Instrument, each covenant and agreement and undertaking of "Borrower" in the Security Instrument shall be such party's covenant and agreement and undertaking as "Borrower" and shall be enforceable by Lender as if such party were named as "Borrower" in the Security Instrument.

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Initials: 

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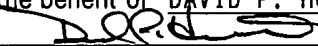
### C. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN THE REVOCABLE TRUST.

Uniform Covenant 18 of the Security Instrument is amended to read as follows:  
**Transfer of the Property or a Beneficial Interest in Revocable Trust.**

If, without Lender's prior written consent, (i) all or any part of the Property or an interest in the Property is sold or transferred or (ii) there is a sale, transfer, assignment or other disposition of any beneficial interest in the Revocable Trust, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by Applicable Law.

If Lender exercises this option, Lender shall give the Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

BY SIGNING BELOW, the Revocable Trust Trustee(s) accepts and agrees to the terms and covenants contained in this Inter Vivos Revocable Trust Rider.

  
\_\_\_\_\_  
DAVID P. HOLSTE  
Trustee of the DAVID P. HOLSTE, AS TRUSTEE  
OF TRUST DATED NOVEMBER 30, 2004 AND KNOWN  
AS THE DAVID P. HOLSTE 2004 TRUST  
\_\_\_\_\_  
under trust instrument dated \_\_\_\_\_  
\_\_\_\_\_  
for the benefit of DAVID P. HOLSTE  
\_\_\_\_\_  
  
\_\_\_\_\_  
-Borrower

\_\_\_\_\_  
Trustee of the \_\_\_\_\_  
\_\_\_\_\_  
under trust instrument dated \_\_\_\_\_  
\_\_\_\_\_  
for the benefit of \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
-Borrower

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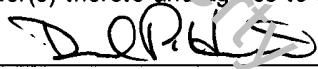
 20453-03

Proposed by County Clerk's Office


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## INTER VIVOS REVOCABLE TRUST AS BORROWER - ACKNOWLEDGMENT

BY SIGNING BELOW, the undersigned, Settlor(s) of the DAVID P. HOLSTE, AS TRUSTEE OF TRUST DATED NOVEMBER 30, 2004 AND KNOWN AS THE DAVID P. HOLSTE 2004 TRUST under trust instrument dated \_\_\_\_\_, for the benefit of DAVID P. HOLSTE, acknowledges all of the terms and covenants contained in this Security Instrument and any rider(s) thereto and agrees to be bound thereby.

  
 \_\_\_\_\_  
 DAVID P. HOLSTE -Trust Settlor \_\_\_\_\_ -Trust Settlor  
 \_\_\_\_\_ -Trust Settlor \_\_\_\_\_ -Trust Settlor  
 \_\_\_\_\_ -Trust Settlor \_\_\_\_\_ -Trust Settlor  
 \_\_\_\_\_ -Trust Settlor \_\_\_\_\_ -Trust Settlor

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 MULTISTATE INTER VIVOS REVOCABLE TRUST AS BORROWER/ACKNOWLEDGMENT

 -373R (0405) 5/04  
 VMP Mortgage Solutions, Inc.  
 (800)521-7291

 20455

RECORDED AT COOK COUNTY CLERK'S OFFICE

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**STREET ADDRESS:** 2302 NORTH BRIGHTON PLACE  
**CITY:** ARLINGTON HEIGHTS      **COUNTY:** COOK  
**TAX NUMBER:**

**LEGAL DESCRIPTION:**

LOT 243 IN IVY HILL SUBDIVISION UNIT NUMBER 7, BEING A SUBDIVISION OF PART OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office