

# UNOFFICIAL COPY



Prepared by: T. Baker  
 State Bank of The Lakes  
 440 Lake St.  
 Antioch, IL 60002  
 708-395-2700 (Lender)

Doc#: 0523706087 Fee: \$36.50  
 Eugene "Gene" Moore  
 Cook County Recorder of Deeds  
 Date: 08/25/2005 11:12 AM Pg: 1 of 7

Return to:  
 Blackhawk Title Services  
 575 Route 173  
 Antioch, IL 60002

## HOME EQUITY LINE MORTGAGE

GRANTOR		BORROWER	
STATE BANK OF THE LAKES, AS TRUSTEE UNDER THE PROVISIONS OF A TRUST AGREEMENT DATED FEBRUARY 3, 1995 AND KNOWN AS TRUST NUMBER 95-106		STATE BANK OF THE LAKES, AS TRUSTEE UNDER THE PROVISIONS OF A TRUST AGREEMENT DATED FEBRUARY 3, 1995 AND KNOWN AS TRUST NUMBER 95-106	
ADDRESS		ADDRESS	
316 S I-OKA AVENUE MT PROSPECT, IL 60056		316 S I-OKA AVENUE MT PROSPECT, IL 60056	
TELEPHONE NO.	IDENTIFICATION NO.	TELEPHONE NO.	IDENTIFICATION NO.
847-255-0357		847-255-0357	

**1. GRANT.** For good and valuable consideration, Grantor hereby mortgages and warrants to Lender identified above, the real property described in Schedule A which is attached to this Mortgage and incorporated herein together with all future and present improvements and fixtures; privileges, hereditaments, and appurtenances; leases, licenses and other agreements; easements, royalties, leasehold estate, if a leasehold; rents, issues and profits; water, well, ditch, reservoir and mineral rights and stocks, and standing timber and crops pertaining to the real property (cumulatively "Property").

**2. OBLIGATIONS.** This Mortgage shall secure the payment and performance of all of Borrower and Grantor's present and future, indebtedness, liabilities, obligations and covenants (cumulatively "Obligations") to Lender pursuant to:

(a) this Mortgage and the following promissory notes and other agreements:

INTEREST RATE	PRINCIPAL AMOUNT/ CREDIT LIMIT	FUNDING/ AGREEMENT DATE	MATURITY DATE	CUSTOMER NUMBER	LOAN NUMBER
VARIABLE	\$90,000.00	07/29/05	07/29/10		935-018

- b) all renewals, extensions, amendments, modifications, replacements or substitutions to any of the foregoing;
- c) applicable law

**3. PURPOSE.** This Mortgage and the Obligations described herein are executed and incurred for consumer purposes.

**4. FUTURE ADVANCES.** This Mortgage secures the repayment of all advances that Lender may extend to Borrower or Grantor under the promissory notes and other agreements evidencing the revolving credit loans described in paragraph 2. The Mortgage secures not only existing indebtedness, but also secures future advances, with interest thereon, whether such advances are obligatory or to be made at the option of Lender to the same extent as if such future advances were made on the date of the execution of this Mortgage, and although there may be no indebtedness outstanding at the time any advance is made. The total amount of indebtedness secured by this Mortgage under the promissory notes and agreements described above may increase or decrease from time to time, but the total of all such indebtedness so secured shall not exceed \$ 90,000.00

S-V  
P-7  
M-V  
R-R





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**13. INSURANCE.** Grantor shall keep the Property insured for its full value against all hazards including loss or damage caused by fire, collision, theft, flood (if applicable) or other casualty. Grantor may obtain insurance on the Property from such companies as are acceptable to Lender in its sole discretion. The insurance policies shall require the insurance company to provide Lender with at least thirty (30) days' written notice before such policies are altered or cancelled in any manner. The insurance policies shall name Lender as a mortgagee and provide that no act or omission of Grantor or any other person shall affect the right of Lender to be paid the insurance proceeds pertaining to the loss or damage of the Property. At Lender's option, Lender may apply the insurance proceeds to the repair of the Property or require the insurance proceeds to be paid to Lender. In the event Grantor fails to acquire or maintain insurance, Lender (after providing notice as may be required by law) may in its discretion procure appropriate insurance coverage upon the Property and charge the insurance cost shall be an advance payable and bearing interest as described in Paragraph 27 and secured hereby. Grantor shall furnish Lender with evidence of insurance indicating the required coverage. Lender may act as attorney-in-fact for Grantor in making and settling claims under insurance policies, cancelling any policy or endorsing Grantor's name on any draft or negotiable instrument drawn by any insurer. All such insurance policies shall be constantly assigned, pledged and delivered to Lender for further securing the Obligations. In the event of loss, Grantor shall immediately give Lender written notice and Lender is authorized to make proof of loss. Each insurance company is directed to make payments directly to Lender instead of to Lender and Grantor. Lender shall have the right, at its sole option, to apply such monies toward the Obligations or toward the cost of rebuilding and restoring the Property. Any amount applied against the Obligations shall be applied in the inverse order of the due dates thereof. In any event Grantor shall be obligated to rebuild and restore the Property.

**14. ZONING AND PRIVATE COVENANTS.** Grantor shall not initiate or consent to any change in the zoning provisions or private covenants affecting the use of the Property without Lender's prior written consent. If Grantor's use of the Property becomes a nonconforming use under any zoning provision, Grantor shall not cause or permit such use to be discontinued or abandoned without the prior written consent of Lender. Grantor will immediately provide Lender with written notice of any proposed changes to the zoning provisions or private covenants affecting the Property.

**15. CONDEMNATION.** Grantor shall immediately provide Lender with written notice of any actual or threatened condemnation or eminent domain proceeding pertaining to the Property. All monies payable to Grantor from such condemnation or taking are hereby assigned to Lender and shall be applied first to the payment of Lender's attorneys' fees, legal expenses and other costs (including appraisal fees) in connection with the condemnation or eminent domain proceedings and then, at the option of Lender, to the payment of the Obligations or the restoration or repair of the Property. In any event, Grantor shall be obligated to restore or repair the Property.

**16. LENDER'S RIGHT TO COMMENCE OF DEFEND LEGAL ACTIONS.** Grantor shall immediately provide Lender with written notice of any actual or threatened action, suit, or other proceeding affecting the Property. Grantor hereby appoints Lender as its attorney-in-fact to commence, intervene in, and defend such actions, suits, or other legal proceedings and to compromise or settle any claim or controversy pertaining thereto. Lender shall not be liable to Grantor for any action, error, mistake, omission or delay pertaining to the actions described in this paragraph or any damages resulting therefrom. Nothing contained herein will prevent Lender from taking the actions described in this paragraph in its own name.

**17. INDEMNIFICATION.** Lender shall not assume or be responsible for the performance of any of Grantor's Obligations with respect to the Property under any circumstances. Grantor shall immediately provide Lender and its shareholders, directors, officers, employees and agents with written notice of and indemnify and hold Lender and its shareholders, directors, officers, employees and agents harmless from all claims, damages, liabilities (including attorneys' fees and legal expenses), causes of action, actions, suits and other legal proceedings (cumulatively "Claims") pertaining to the Property (including, but not limited to, those involving Hazardous Materials). Grantor, upon the request of Lender, shall hire legal counsel to defend Lender from such Claims, and pay the attorneys' fees, legal expenses and other costs incurred in connection therewith. In the alternative, Lender shall be entitled to employ its own legal counsel to defend such Claims at Grantor's cost. Grantor's obligation to indemnify Lender shall survive the termination, release or foreclosure of this Mortgage.

**18. TAXES AND ASSESSMENTS.** Grantor shall pay all taxes and assessments relating to Property when due. Upon the request of Lender, Grantor shall deposit with Lender each month one-twelfth (1/12) of the estimated annual insurance premium, taxes and assessments pertaining to the Property. So long as there is no default, these amounts shall be applied to the payment of taxes, assessments and insurance as required on the Property. In the event of default, Lender shall have the right, at its sole option, to apply the funds so held to pay any taxes or against the Obligations. Any funds applied against the Obligations shall be applied in the reverse order of the due date thereof.

**19. INSPECTION OF PROPERTY, BOOKS, RECORDS AND REPORTS.** Grantor shall allow Lender or its agents to examine and inspect the Property and examine, inspect and make copies of Grantor's books and records pertaining to the Property from time to time. Grantor shall provide any assistance required by Lender for these purposes. All of the signatures and information contained in Grantor's books and records shall be genuine, true, accurate and complete in all respects. Grantor shall note the existence of Lender's interest in its books and records pertaining to the Property. Additionally, Grantor shall report, in a form satisfactory to Lender, such information as Lender may request regarding Grantor's financial condition or the Property. The information shall be for such periods, shall reflect Grantor's records at such time, and shall be rendered with such frequency as Lender may designate. All information furnished by Grantor to Lender shall be true, accurate and complete in all respects.

**20. ESTOPPEL CERTIFICATES.** Within ten (10) days after any request by Lender, Grantor shall deliver to Lender, or any intended transferee of Lender's rights with respect to the Obligations, a signed and acknowledged statement specifying (a) the outstanding balance on the Obligations; and (b) whether Grantor possesses any claims, defenses, set-offs or counterclaims with respect to the Obligations and, if so, the nature of such claims, defenses, set-offs or counterclaims. Grantor will be conclusively bound by any representation that Lender may make to the intended transferee with respect to these matters in the event that Grantor fails to provide the requested statement in a timely manner.

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**21. DEFAULT.** Grantor shall be in default under this Mortgage in the event that Grantor or Borrower:

- (a) commits fraud or makes a material misrepresentation at any time in connection with the Obligations or this Mortgage, including, but not limited to, false statements made by Grantor about Grantor's income, assets, or any other aspects of Grantor's financial condition;
- (b) fails to meet the repayment terms of the Obligations; or
- (c) violates or fails to comply with a covenant contained in this Mortgage which adversely affects the Property or Lender's rights in the Property, including, but not limited to, transferring title to or selling the Property without Lender's consent, failing to maintain insurance or to pay taxes on the Property, allowing a lien senior to Lender's to result on the Property without Lender's written consent, allowing the taking of the Property through eminent domain, allowing the Property to be foreclosed by a lienholder other than Lender, committing waste of the Property, using the Property in a manner which would be destructive to the Property, or using the property in an illegal manner which may subject the Property to seizure or confiscation.

**22. RIGHTS OF LENDER ON DEFAULT.** If there is a default under this Mortgage, Lender shall be entitled to exercise one or more of the following remedies without notice or demand (except as required by law):

- (a) to terminate or suspend further advances or reduce the credit limit under the promissory notes or agreements evidencing the obligations;
- (b) to declare the Obligations immediately due and payable in full;
- (c) to collect the outstanding Obligations with or without resorting to judicial process;
- (d) to require Grantor to deliver and make available to Lender any personal property constituting the Property at a place reasonable convenient to Grantor and Lender;
- (e) to enter upon and take possession of the Property without applying for or obtaining the appointment of a receiver and, at Lender's option, to appoint a receiver without bond, without first bringing suit on the Obligations and without otherwise meeting any statutory conditions regarding receivers, it being intended that Lender shall have this contractual right to appoint a receiver;
- (f) to employ a managing agent of the Property and let the same, in the name of Lender or in the name of Mortgagor, and receive the rents, incomes, issues and profits of the Property and apply the same, after payment of all necessary charges and expenses, on account of the Obligations;
- (g) to foreclose this Mortgage;
- (h) to set-off Grantor's Obligations against any amounts due to Lender including, but not limited to, monies, instruments, and deposit accounts maintained with Lender; and
- (i) to exercise all other rights available to Lender under any other written agreement or applicable law.

Lender's rights are cumulative and may be exercised together, separately, and in any order. In the event that Lender institutes an action seeking the recovery of any of the Property by way of a prejudgment remedy in an action against Grantor, Grantor waives the posting of any bond which might otherwise be required.

**23. APPLICATION OF FORECLOSURE PROCEEDS.** The proceeds from the foreclosure of this Mortgage and the sale of the Property shall be applied in the following manner: first, to the payment of any sheriff's fee and the satisfaction of its expenses and costs; then to reimburse Lender for its expenses and costs of the sale or in connection with securing, preserving and maintaining the Property, seeking or obtaining the appointment of a receiver for the Property, (including, but not limited to, attorneys' fees, legal expenses, filing fees, notification costs, and appraisal costs); then to the payment of the Obligations; and then to any third party as provided by law.

**24. WAIVER OF HOMESTEAD AND OTHER RIGHTS.** Grantor hereby waives all homestead or other exemptions to which Grantor would otherwise be entitled under any applicable law.

**25. COLLECTION COSTS.** If Lender hires an attorney to assist in collecting any amount due or enforcing any right or remedy under this Mortgage, Grantor agrees to pay Lender's reasonable attorneys' fees and costs.

**26. SATISFACTION.** Upon the payment and performance in full of the Obligations, Lender shall execute those documents that may be required to release this Mortgage of record and shall be responsible to pay any costs of recordation of such release.

**27. REIMBURSEMENT OF AMOUNTS EXPENDED BY LENDER.** Upon demand, to the extent permitted by law, Grantor shall immediately reimburse Lender for all amounts (including attorneys' fees and legal expenses) expended by Lender in the performance of any action required to be taken by Grantor or the exercise of any right or remedy of Lender under this Mortgage, together with interest thereon at the lower of the highest rate described in any Obligation or the highest rate allowed by law from the date of payment until the date of reimbursement. These sums shall be included in the definition of Obligations herein and shall be secured by the interest granted herein.

**28. APPLICATION OF PAYMENTS.** All payments made by or on behalf of Grantor may be applied against the amounts paid by Lender (including attorneys' fees and legal expenses), to the extent permitted by law, in connection with the exercise of its rights or remedies described in this Mortgage and then to the payment of the remaining Obligations in whatever order Lender chooses.

**29. POWER OF ATTORNEY.** Grantor hereby appoints Lender as its attorney-in-fact to endorse Grantor's name on all instruments and other documents pertaining to the Obligations or indebtedness. In addition, Lender shall be entitled, but not required, to perform any action or execute any document required to be taken or executed by Grantor under this Mortgage. Lender's performance of such action or execution of such documents shall not relieve Grantor from any Obligation or cure any default under this Mortgage. The powers of attorney described in this paragraph are coupled with an interest and are irrevocable.

**30. SUBROGATION OF LENDER.** Lender shall be subrogated to the rights of the holder of any previous lien, security interest or encumbrance discharged with funds advanced by Lender regardless of whether these liens, security interests or other encumbrances have been released of record.

**31. PARTIAL RELEASE.** Lender may release its interest in a portion of the Property by executing and recording one or more partial releases without affecting its interest in the remaining portion of the Property. Except as provided in paragraph 26, nothing herein shall be deemed to obligate Lender to release any of its interest in the Property.

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**32. MODIFICATION AND WAIVER.** The modification or waiver of any of Grantor's Obligations or Lender's rights under this Mortgage must be contained in a writing signed by Lender. Lender may perform any of Grantor's Obligations or delay or fail to exercise any of its rights without causing a waiver of those Obligations or rights. A waiver on one occasion shall not constitute a waiver on any other occasion. Grantor's Obligations under this Mortgage shall not be affected if Lender amends, compromises, exchanges, fails to exercise, impairs or releases any of the Obligations belonging to any Grantor, third party or any of its rights against any Grantor, third party or the Property.

**33. SUCCESSORS AND ASSIGNS.** This Mortgage shall be binding upon and inure to the benefit of Grantor and Lender and their respective successors, assigns, trustees, receivers, administrators, personal representatives, legatees and devisees.

**34. NOTICES.** Any notice or other communication to be provided under this Mortgage shall be in writing and sent to the parties at the addresses described in this Mortgage or such other address as the parties may designate in writing from time to time. Any such notice so given and sent by certified mail, postage prepaid, shall be deemed given three (3) days after such notice is sent and any other such notice shall be deemed given when received by the person to whom such notice is being given.

**35. SEVERABILITY.** If any provision of this Mortgage violates the law or is unenforceable, the rest of the Mortgage shall continue to be valid and enforceable.

**36. APPLICABLE LAW.** This Mortgage shall be governed by the laws of the state where the Property is located. Grantor consents to the jurisdiction and venue of any court located in such state.

**37. MISCELLANEOUS.** Grantor and Lender agree that time is of the essence. Grantor waives presentment, demand for payment, notice of dishonor and protest except as required by law. All references to Grantor in this Mortgage shall include all persons signing below. If there is more than one Grantor, their Obligations shall be joint and several. **Grantor hereby waives any right to trial by jury in any civil action arising out of, or based upon, this Mortgage or the Property securing this Mortgage.** This Mortgage and any related documents represent the complete integrated understanding between Grantor and Lender pertaining to the terms and conditions of those documents.

**38. ADDITIONAL TERMS.**

Grantor acknowledges that Grantor has read, understands, and agrees to the terms and conditions of this Mortgage.

Dated: JULY 29, 2005

  
GRANTOR: STATE BANK OF THE LAKES, AS TRUSTEE

GRANTOR: \_\_\_\_\_

GRANTOR: \_\_\_\_\_

GRANTOR: \_\_\_\_\_

**RIDER ATTACHED HERETO IS EXPRESSLY  
MADE A PART HEREOF**



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State of \_\_\_\_\_ ) State of \_\_\_\_\_ )  
County of \_\_\_\_\_ ) ss. County of lake ) ss.

I, \_\_\_\_\_ a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that \_\_\_\_\_ personally known to me to be the same person whose name \_\_\_\_\_ subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that \_\_\_\_\_ he \_\_\_\_\_ signed, sealed and delivered the said instrument as \_\_\_\_\_ on behalf of the \_\_\_\_\_ free and voluntary act, for the uses and purposes herein set forth.

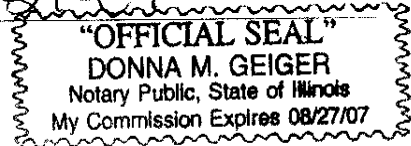
The foregoing instrument was acknowledged before me this 29 day of July 2007 by Donna M Geiger 2nd Vice President Prospect Park Branch of State Bank of the Lakes

Given under my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_ of \_\_\_\_\_  
Notary Public

Given under my hand and official seal, this 29 day of July 2007  
Donna M Geiger  
Notary Public

Commission expires: \_\_\_\_\_ Commission expires: 8-27-07

**SCHEDULE A**



The street address of the Property (if applicable) is: 316 S I-OKA AVENUE  
MT PROSPECT, IL 60056

Permanent Index No.(s): 08-11-218-019

The legal description of the Property is:  
**LOT 11 INBLOCK 3 IN PROSPECT PARK COUNTRY CLUB SUBDIVISION, BEING A SUBDIVISION OF THE SOUTH EAST QUARTER OF SECTION 11, AND THE SOUTH 15 ACRES OF THE EAST HALF OF THE NORTH EAST QUARTER OF SECTION 11, TOWNSHIP 41 NORTH RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

**SCHEDULE B**

This instrument was prepared by **STATE BANK OF THE LAKES, 440 LAKE ST. ANTIOCH, IL 60002**

After recording return to Lender.

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## LAND TRUST RIDER TO THE MORTGAGE

This Rider is dated July 29, 2005, and is a part of and amends and supplements the Mortgage ("Security Instrument") of the same date executed by the undersigned ("Trustee") to secure a Note of the same date to State Bank of The Lakes

("Note Holder"). The Security Instrument covers the property described in the Security Instrument and located at: 316 S I-Oka Avenue, Mt Prospect IL 60056

(Property Address)

The Trustee agrees that the Security Instrument is amended and supplemented to read as follows:

- A. The Property covered by the Security Instrument (referred to as "Property" in the Security Instrument) includes, but is not limited to, the right of any beneficiary of the trust agreement executed by the Trustee and covering the Property to manage, control or possess the Property or to receive the net proceeds from the rental, sale, hypothecation or other disposition thereof, whether such right is classified as real or personal property.
- B. The entire principal sum remaining unpaid together with accrued interest thereon shall, at the Note Holder's election and without notice, be immediately due and payable if all or any part of the Property or any right in the Property is sold or transferred without the Lender's prior written permission. "Sale or transfer" means the conveyance of the Property or any right, title or interest therein, whether legal or equitable, whether voluntary or involuntary, by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three years, lease-option contract, assignment of beneficial interest in a land trust or any other method of conveyance of real or personal property interests.
- C. The Trustee warrants that it possesses full power and authority to execute this Security Instrument.
- D. The Borrower described in the Security Instrument is the Trustee under the Trust Agreement dated FEBRUARY 3, 1995 and known as Trust No. 95-106. The Security Instrument is executed by the Trustee, not personally but as such Trustee in the exercise of the authority conferred upon it as Trustee under the trust described in the foregoing sentence. The Trustee is not personally liable on the Note secured by this Security Instrument.

By signing this Rider, the Trustee agrees to all of the above.

STATE BANK OF THE LAKES

As Trustee under Trust Agreement

dated

and known as Trust No. 95-106

By: Maria Sosa

(Signature)

Its: Vice President / Trust Officer

(Title)