

**Illinois Anti-Predatory
Lending Database
Program**

Certificate of Exemption

**Report Mortgage Fraud
800-532-8785**

The property identified as: **PIN: 03-22-300-016-0000**

Address:

Street: 300 E. Circle Ave

Street line 2:

City: Prospect Heights

State: IL

ZIP Code: 60070

Lender: Bank of America

Borrower: Chicago Land Trust Company

Loan / Mortgage Amount: \$100,000.00

This property is located within the program area and the transaction is exempt from the requirements of 765 ILCS 77/70 et seq. because the application was taken by an exempt entity.

Certificate number: F0C00CD4-7C43-4D72-AED7-A50802D8EE52

Execution date: 10/30/2014

UNOFFICIAL COPY

After Recording Return To:
 BANK OF AMERICA, N.A.
 Doc Processing TX2-979-01-19
 4500 Amon Carter Blvd.
 Ft. Worth, TX 76155
 Prepared By:
 BARTOSZ GRALCZYK
 BANK OF AMERICA, N.A.

1600 GOLF RD#400
 IL3-511-01-01
 ROLLING MEADOWS, IL
 60008-4263

[Space Above This Line For Recording Data]

*****814210014
 [Doc ID #]

MORTGAGE LINE OF CREDIT

MIN 1000157-0008996670-5

THIS MORTGAGE, dated OCTOBER 30, 2014 is between
 CHICAGO TITLE LAND TRUST COMPANY, A BANKING CORPORATION AS TRUSTEE UNDER TRUST
 AGREEMENT DATED 10/08/2003, AND KNOWN AS TRUST NUMBER: 03-9902

residing at
 300 E. CIRCLE AVE, PROSPECT HEIGHTS, IL 60070
 the person or persons signing as "Mortgagor(s)" below and hereinafter referred to as "he," "our," or "us" and
 MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC., ("MERS") a Delaware corporation, with
 an address of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS acting solely as nominee for
 BANK OF AMERICA, N.A.
 ("Lender" or "you") and its successors and assigns. **MERS is the "Mortgagee" under this Mortgage.**

MERS HELOC Mortgage-IL
 1D999-IL (06/11)(d/i)

Page 1 of 7



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DOC ID #: *****814210014

MORTGAGED PREMISES: In consideration of the loan hereinafter described, we hereby mortgage, grant and convey to MERS (solely as nominee for Lender and Lender's successors and assigns) and to the successors and assigns of MERS, the premises located at:

300 E. CIRCLE AVE, PROSPECT HEIGHTS
Street, Municipality

COOK Illinois 60070 (the "Premises").
County Zip Code

and further described as:

Parcel ID #: 03223000160000

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

WE UNDERSTAND and agree that MERS is a separate corporation acting solely as nominee for Lender and Lender's successors and assigns, and holds only legal title to the interests granted by us in this Mortgage, but, if necessary to comply with law or custom, MERS (as nominee for Lender and Lender's successors and assigns) has the right to exercise any or all of those interests, including, but not limited to, the right to foreclose and sell the Property, and to take any action required of Lender including, but not limited to, releasing or canceling this Mortgage.

LOAN: This Mortgage will secure your loan to us in the principal amount of \$ 1,000,000.00 or so much thereof as may be advanced and readvanced from time to time to PHILIP G. HANNON

the Borrower(s) under the Home Equity Credit Line Agreement and Disclosure Statement (the "Note") dated OCTOBER 30, 2014, plus interest and costs, late charges and all other charges related to the loan, all of which sums are repayable according to the Note. This Mortgage will also secure the performance of all of the promises and agreements made by us and each Borrower and Co-Signer in the Note, all of our promises and agreements in this Mortgage, any extensions, renewals, amendments, supplements and other modifications of the Note, and any amounts advanced by you under the terms of the section of this Mortgage entitled "Our Authority To You." Loans under the Note may be made, repaid and remade from time to time in accordance with the terms of the Note and subject to the Credit Limit set forth in the Note.

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DOC ID #: *****814210014

OWNERSHIP: We are the sole owner(s) of the Premises. We have the legal right to mortgage the Premises to you.

OUR IMPORTANT OBLIGATIONS:

(a) **TAXES:** We will pay all real estate taxes, assessments, water charges and sewer rents relating to the Premises when they become due. We will not claim any credit on, or make deduction from, the loan under the Note because we pay these taxes and charges. We will provide you with proof of payment upon request.

(b) **MAINTENANCE:** We will maintain the building(s) on the Premises in good condition. We will not make major changes in the building(s) except for normal repairs. We will not tear down any of the building(s) on the Premises without first getting your consent. We will not use the Premises illegally. If this Mortgage is on a unit in a condominium or a planned unit development, we shall perform all of our 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.

(c) **INSURANCE:** We will keep the building(s) on the Premises insured at all times against loss by fire, flood and any other hazards you may specify. We may choose the insurance company, but our choice is subject to your reasonable approval. The policies must be for at least the amounts and the time periods that you specify. We will deliver to you, upon your request the policies or other proof of the insurance. The policies must name you as "mortgagee" and "loss-payee" so that you will receive payment on all insurance claims, to the extent of your interest under this Mortgage, before we do. The insurance policies must also provide that you be given not less than 10 days prior written notice of any cancellation or reduction in coverage, for any reason. Upon request, we shall deliver the policies, certificates or other evidence of insurance to you. In the event of loss or damage to the Premises, we will immediately notify you in writing and file a proof of loss with the insurer. You may file a proof of loss on our behalf if we fail or refuse to do so. You may also sign our name to any check, draft or other order for the payment of insurance proceeds in the event of loss or damage to the Premises. If you receive payment of a claim, you will have the right to choose to use the money either to repair the Premises or to reduce the amount owing on the Note.

(d) **CONDEMNATION:** We assign to you the proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Premises, or part thereof, or for conveyance in lieu of condemnation, all of which shall be paid to you, subject to the terms of any Prior Mortgage.

(e) **SECURITY INTEREST:** We will join with you in signing and filing documents and, at our expense, in doing whatever you believe is necessary to perfect and continue the perfection of your lien and security interest in the Premises. It is agreed that the Lender shall be subrogated to the claims and liens of all parties whose claims or liens are discharged or paid with the proceeds of the Agreement secured hereby.

(f) **OUR AUTHORITY TO YOU:** If we fail to perform our obligations under this Mortgage, you may, if you choose, perform our obligations and pay such costs and expenses. You will add the amounts you advance to the sums owing on the Note, on which you will charge interest at the interest rate set forth in the Note. If, for example, we fail to honor our promises to maintain insurance in effect, or to pay filing fees, taxes or the costs necessary to keep the Premises in good condition and repair or to perform any of our other agreements with you, you may, if you choose, advance any sums to satisfy any of our agreements with you and charge us interest on such advances at the interest rate set forth in the Note. This Mortgage secures all such advances. Your payments on our behalf will not cure our failure to perform our promises in this Mortgage. Any replacement insurance that you obtain to cover loss or damages to the Premises may be limited to the amount owing on the Note plus the amount of any Prior Mortgages.

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DOC ID #: *****814210014

(g) **PRIOR MORTGAGE:** If the provisions of this paragraph are completed, this Mortgage is subject and subordinate to a prior mortgage dated _____ and given by us to _____

as mortgagee, in the original amount of \$ _____ (the "Prior Mortgage"). We shall not increase, amend or modify the Prior Mortgage without your prior written consent and shall upon receipt of any written notice from the holder of the Prior Mortgage promptly deliver a copy of such notice to you. We shall pay and perform all of our obligations under the Prior Mortgage as and when required under the Prior Mortgage.

(h) **HAZARDOUS SUBSTANCES:** We shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Premises. We shall not do, nor allow anyone else to do, anything affecting the Premises that is in violation of any Environmental Law. The first sentence of this paragraph shall not apply to the presence, use, or storage on the Premises of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Premises. As used in this paragraph, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph, "Environmental Law" means federal laws and laws of the jurisdiction where the Premises are located that relate to health, safety or environmental protection.

(i) **SALE OF PREMISES:** We will not sell, transfer ownership of, mortgage or otherwise dispose of our interest in the Premises, in whole or in part, or permit any other lien or claim against the Premises without your prior written consent.

(j) **INSPECTION:** We will permit you to inspect the Premises at any reasonable time.

NO LOSS OF RIGHTS: The Note and this Mortgage may be negotiated or assigned by you without releasing us or the Premises. You may add or release any person or property obligated under the Note and this Mortgage without losing your rights in the Premises.

DEFAULT: Except as may be prohibited by applicable law, and subject to any advance notice and cure period if required by applicable law, if any event or condition of default as described in the Note occurs, you may foreclose upon this Mortgage. This means that you may arrange for the Premises to be sold, as provided by law, in order to pay off what we owe on the Note and under this Mortgage. If the money you receive from the sale is not enough to pay off what we owe you, we will still owe you the difference which you may seek to collect from us in accordance with applicable law. In addition, you may, in accordance with applicable law, (i) enter on and take possession of the Premises; (ii) collect the rental payments, including over-due rental payments, directly from tenants; (iii) manage the Premises; and (iv) sign, cancel and change leases. We agree that the interest rate set forth in the Note will continue before and after a default, entry of a judgment and foreclosure. In addition, you shall be entitled to collect all reasonable fees and costs actually incurred by you in proceeding to foreclosure, including, but not limited to, reasonable attorneys' fees and costs of documentary evidence, abstracts and title reports.

ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER: As additional security, we assign to you the rents of the Premises. You or a receiver appointed by the courts shall be entitled to enter upon, take possession of and manage the Premises and collect the rents of the Premises including those past due.

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DOC ID #: *****814210014

WAIVERS: To the extent permitted by applicable law, we waive and release any error or defects in proceedings to enforce this Mortgage and hereby waive the benefit of any present or future laws providing for stay of execution, extension of time, exemption from attachment, levy and sale and homestead exemption.

BINDING EFFECT: Each of us shall be fully responsible for all of the promises and agreements in this Mortgage. Until the Note has been paid in full and your obligation to make further advances under the Note has been terminated, the provisions of this Mortgage will be binding on us, our legal representatives, our heirs and all future owners of the Premises. This Mortgage is for your benefit and for the benefit of anyone to whom you may assign it. Upon payment in full of all amounts owing to you under the Note and this Mortgage, and provided any obligation to make further advances under the Note has terminated, this Mortgage and your rights in the Premises shall end.

NOTICE: Except for any notice required under applicable law to be given in another manner, (a) any notice to us provided for in this Mortgage shall be given by delivering it or by mailing such notice by regular first class mail addressed to us at the last address appearing in your records or at such other address as we may designate by notice to you as provided herein, and (b) any notice to you shall be given by certified mail, return receipt requested, to your address at

For MERS:

P.O. Box 2026, Flint, MI 48501-2026

For Lender:

101 South Tryon Street, Charlotte, NC 28255

or to such other address as you may designate by notice to us. Any notice provided for in this Mortgage shall be deemed to have been given to us or you when given in the manner designated herein.

RELEASE: Upon payment of all sums secured by this Mortgage and provided your obligation to make further advances under the Note has terminated, you shall discharge this Mortgage without charge to us and shall pay any fees for recording of a satisfaction of this Mortgage.

GENERAL: You can waive or delay enforcing any of your rights under this Mortgage without losing them. Any waiver by you of any provisions of this Mortgage will not be a waiver of that or any other provision on any other occasion.

SECURITY AGREEMENT AND FIXTURE FILING: This Mortgage constitutes a security agreement with respect to all fixtures and other personal property in which you are granted a security interest hereunder, and you shall have all of the rights and remedies of a secured party under the Uniform Commercial Code as enacted in the state where the property is situated (the "Uniform Commercial Code"). The recording of this Mortgage in the real estate records of the county where the property is located shall also operate from the time of recording as a fixture filing in accordance with the Uniform Commercial Code.

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DOC ID #: *****814210014

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

Scaled and delivered in the presence of:

This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It 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 by it 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 this instrument.

Property of Cook County Clerk's Office

By: [Signature] Trust Officer
Mortgagor:

CHICAGO TITLE LAND TRUST COMPANY, A BANKING CORPORATION AS TRUSTEE UNDER TRUST AGREEMENT DATED 10/08/2003, AND KNOWN AS TRUST NUMBER. 03-9902 and not personally

Mortgagor:

Mortgagor:

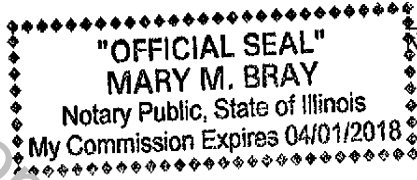
UNOFFICIAL COPY

DOC ID #: *****814210014

State of Illinois

County of Lake

The foregoing instrument was acknowledged before me this November 3, 2014
by Eva Higi, Trust Officer of Chicago Title Land Trust Company



Mary M. Bray
Notary Public

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Prepared by: BARTOSZ GRALCZYK

BANK OF AMERICA, N.A.

DATE: 10/29/2014
BORROWER: PHILIP G. HANNON
CASE NO:
LOAN NO: 250638142
PROPERTY: 300 E. CIRCLE AVE
PROSPECT HEIGHTS, IL 60070

Office #: 0006519
1600 GOLF RD#400 IL3-511-04-01
ROLLING MEADOWS, IL 60008-4263
Phone: (888)492-5455
Office Fax No.: (866)409-1050

BENEFICIARY: PHILIP G. HANNON

TRUSTEE: CHICAGO TITLE LAND TRUST COMPANY, A BANKING CORPORATION AS TRUSTEE UNDER TRUST AGREEMENT

TRUST NO: 03-9902

AGREEMENT TO NOTIFY LENDER OF ASSIGNMENT OF INTEREST

In consideration of
BANK OF AMERICA, N.A.
("Lender") making the loan,
PHILIP G. HANNON

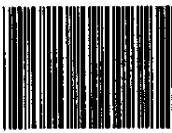
("Beneficiary") and
CHICAGO TITLE LAND TRUST COMPANY, A BANKING CORPORATION AS TRUSTEE UNDER TRUST
("Trustee") irrevocably agree to the following:

1. Beneficiary will provide prior notice to Lender, its successors and assigns, of Beneficiary's assignment of any interest in the property or trust, or taking any action to sell or transfer all or any part of the property, interest in the property, or interest in the trust, including a beneficial interest.
2. Trustee will provide prior notice to Lender, its successors and assigns, of Trustee's acceptance or recognition of any assignment of the beneficial interest or following any directions from any beneficiary or assignee of the beneficiary interest, or taking any action to sell or transfer all or any part of the property, interest in the property, or interest in the trust, including a beneficial interest.

Trust No. 03-9902
We do hereby certify that the within, consisting of 50 pages,
represents a true and correct copy of the original according to our files.

CHICAGO TITLE LAND TRUST COMPANY
As Trustee

Date 11/3/14 By: [Signature]
Trust Officer



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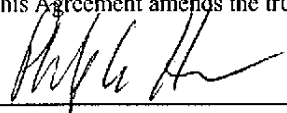
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UNOFFICIAL COPY

LOAN #: 250638142

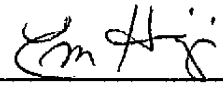
Notice must be sent in writing by certified mail, return receipt requested, to Lender's address shown on the Note, or to such other address as Lender may designate to Borrower. Notice to Lender in no way diminishes or negates Lender's right under the loan documents to declare all the sums owing under the loan documents to be immediately due and payable.

This Agreement amends the trust agreement which governs the subject Trust.



Beneficiary
PHILIP G. HANNON

Date: 10/30/14

By:  Trust Officer

*Trustee, not personally but as Trustee under Trust Agreement dated 10/8/03 and known as Trust No 03-9902

Date: 11/3/14

CHICAGO TITLE LAND TRUST COMPANY *

Beneficiary

Date: _____

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Prepared by: BARTOSZ GRALCZYK

BANK OF AMERICA, N.A.

DATE: 10/29/2014
BORROWER: PHILIP G. HANNON
CASE NO:
LOAN NO: 250638142
PROPERTY: 300 E. CIRCLE AVE
PROSPECT HEIGHTS, IL 60070

Office #: 0006519
1600 GOLF RD#400 IL3-511-04-01
ROLLING MEADOWS, IL 60008-4263
Phone: (888)492-5455
Office Fax No.: (866)409-1050

ASSIGNMENT OF BENEFICIAL INTEREST IN LAND TRUST

For value received and as additional security for the payment of a note dated OCTOBER 30, 2014, in the principal sum of \$ 0.00, payable to BANK OF AMERICA, N.A.

("Lender"), I sell, assign, transfer, convey and set over to Lender all of my rights, powers, privileges, beneficial interests, and power of direction in, to and under that certain trust agreement dated OCTOBER 08, 2003, known as Trust No. 03-9902 ("Trust Agreement"). The term "Lender" includes Lender and its successors and assigns.

Until Lender exercises this Assignment I will remain liable to the trustee for all obligations imposed on me under the Trust Agreement and will indemnify and hold Lender harmless against any and all liabilities. Nothing in this Assignment creates or imputes any liability on Lender until Lender exercises this Assignment.

This Assignment will continue in full force and effect until all amounts due under the note have been fully paid. Lender will not exercise this Assignment until a default occurs on the note or security instrument securing repayment of the note.



PHILIP G. HANNON
Borrower-Beneficiary

Address: 300 E. CIRCLE AVE
PROSPECT HEIGHTS, IL 60070
Telephone: (708)363-6107

Borrower-Beneficiary

Address:
Telephone:



UNOFFICIAL COPY

LOAN #: 250638142

State of Illinois
County of COOK

The foregoing instrument was acknowledged before me this October 30 2014
by Philip G. Hannon

Miriam Garcia
Notary Public



ACCEPTANCE BY LENDER

Lender accepts this Assignment subject to all the provisions of the Trust Agreement.

By: _____
Its: _____

Address: _____
Telephone No: _____

RECEIPT BY TRUSTEE

Trustee received a duplicate of this Assignment.

By: _____

Assistant Vice President

UNOFFICIAL COPY

Prepared by: BARTOSZ GRALCZYK

BANK OF AMERICA, N.A.

DATE: 10/29/2014
BORROWER: PHILIP G. HANNON
CASE NO:
LOAN NO: 250637079
PROPERTY: 300 E. CIRCLE AVE
PROSPECT HEIGHTS, IL 60070

Office #: 0006519
1600 GOLF RD#400 IL3-511-04-01
ROLLING MEADOWS, IL 60008-4263
Phone: (888)492-5455
Office Fax No.: (866)409-1050

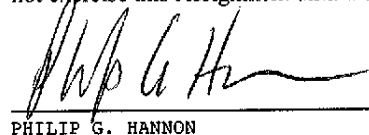
ASSIGNMENT OF BENEFICIAL INTEREST IN LAND TRUST

For value received and as additional security for the payment of a note dated OCTOBER 30, 2014, in the principal sum of \$ 362,000.00, payable to BANK OF AMERICA, N.A.

("Lender"), I sell, assign, transfer, convey and set over to Lender all of my rights, powers, privileges, beneficial interests, and power of direction in, to and under that certain trust agreement dated OCTOBER 08, 2003, known as Trust No. 03-9902 ("Trust Agreement"). The term "Lender" includes Lender and its successors and assigns.

Until Lender exercises this Assignment, I will remain liable to the trustee for all obligations imposed on me under the Trust Agreement and will indemnify and hold Lender harmless against any and all liabilities. Nothing in this Assignment creates or imputes any liability on Lender until Lender exercises this Assignment.

This Assignment will continue in full force and effect until all amounts due under the note have been fully paid. Lender will not exercise this Assignment until a default occurs on the note or security instrument securing repayment of the note.



PHILIP G. HANNON

Borrower-Beneficiary

Borrower-Beneficiary

Address:
300 E. CIRCLE AVE
PROSPECT HEIGHTS, IL 60070

Address

Telephone: (708)363-6107

Telephone:

Borrower-Beneficiary

Borrower-Beneficiary

Address:

Address:

Telephone:

Telephone:



* 2 3 9 9 1 *



* 2 5 0 6 3 7 0 7 9 0 0 0 0 1 G 0 8 9 *

UNOFFICIAL COPY

LOAN #: 250637079

State of Illinois
County of COOK

The foregoing instrument was acknowledged before me this October 30 2014
by Philip G. Hannon

Miriam Garcia
Notary Public



ACCEPTANCE BY LENDER

Lender accepts this Assignment subject to all the provisions of the Trust Agreement.

By: _____
Its: _____

Address:
Telephone No:

RECEIPT BY TRUSTEE

Trustee received a duplicate of this Assignment.

By: _____

Assistant Vice President

UNOFFICIAL COPY

EXHIBIT A, PROPERTY DESCRIPTION

LEGAL DESCRIPTION

LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS ALL THAT CERTAIN PROPERTY SITUATED IN CITY OF PROSPECT HEIGHTS IN THE COUNTY OF COOK, AND STATE OF ILLINOIS AND BEING DESCRIBED IN A DEED DATED 12/17/2003 AND RECORDED 12/17/2003 AS INSTRUMENT NUMBER 0336118073 AMONG THE LAND RECORDS OF THE COUNTY AND STATE SET FORTH ABOVE, AND REFERENCED AS FOLLOWS:

LOT 14 IN BLOCK 6 IN SMITH AND DAWSON'S FIFTH ADDITION TO COUNTRY CLUB ACRES, BEING A SUBDIVISION IN THE SOUTH 1/2 OF SECTION 22, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 20, 1940 AS DOCUMENT 12582196, IN COOK COUNTY, ILLINOIS.

PARCEL NO. 03-22-300-016-0000

COMMONLY KNOWN AS:

300 E. CIRCLE AVE, PROSPECT HEIGHTS, IL 60070

County of Cook County Clerk's Office