

UNOFFICIAL COPY

NOTICE: See the reverse side for additional terms and for information about your rights in the event of a billing error. OAK BROOK BANK

SIGNATURES: By signing below, you agree to the terms on both sides of this agreement and you promise to pay any amounts you owe under this agreement. You also state that you received a completed copy of the agreement on today's date.

ADDITIONAL FEES: You agree to pay the following additional fees: A late charge on any payment not paid within 10 days of the payment or 5% of the payment or \$5.00, whichever is less. The following closing costs, appraisal fee, and other fees: \$_____

TERMS OF THIS AGREEMENT: We reserve the right to change any term in this agreement. Such changes will be effective immediately upon the expiration of any required notice period. If we are required to send notice of a change in terms, we will send the notice to your address listed above. (You should inform us of any change in address.) This agreement can be ended by you in writing at any time, upon giving notice. However, you still must pay all you owe under this agreement even if it is ended.

PROPERTY: If this agreement is secured by real property, we agree to pay any expenses involved in releasing the security interest. You may buy property insurance from anyone you want who is acceptable to us. If you buy the insurance from or through us, your premium will be added to the amount of your payments.

PROPERTY: If checked, collateral securing other loans you have with us may also secure loans under this agreement. If this agreement is secured by real property, we agree to pay any expenses involved in releasing the security interest. Filing fees \$_____

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Property of OAK BROOK BANK

HOME EQUITY LINE OF CREDIT Lender's Name and Address OAK BROOK BANK BURN RIDGE, ILLINOIS 60521		Borrower's Name and Address SHIRLEY M. HANSON WESTBROOK BLVD., IL 60055	
No. _____ Date _____ 19 ____ Trans. Acct. # _____ Line of Credit \$ _____	Minimum Advance \$ _____ Payment Date _____ of every _____ Billing Cycle Ends _____ of every _____	Triggering Balance \$ _____ 1st _____ of every _____	500.00 1st _____ of every _____

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ADDITIONAL TERMS

DEFAULT: You will be in default on this agreement if any of the following occur: (a) you fail to make a payment when due; (b) you don't comply with any duty you have under this agreement or any agreement securing this agreement; (c) you die; (d) we reasonably feel we will have difficulty collecting what you owe under this agreement or any other agreement you have with us.

REMEDIES: We may do any or all of the following if you are in default: (a) we may require you to immediately pay all amounts you owe us under this agreement; (b) we may deny any request for credit which you have made but which we have not yet granted; (c) we may use our right of set-off, unless prohibited; (d) we may use any remedy provided by state or federal law; and (e) we may use any remedy provided in any agreement which secures loans under this agreement.

Even if we choose not to use one of our remedies when you default, we can still use that remedy if you default again. If we do not use a remedy when you default, we can still consider your action as a default in the future.

CREDIT INFORMATION: You agree to supply us with whatever information we reasonably feel we need to decide whether to continue this plan. We agree to make requests for this information without undue frequency, and to give you reasonable time in which to supply the information.

You authorize us to make or have made any credit inquiries we feel are necessary. You also authorize the persons or agencies to whom we make these inquiries to supply us with the information we request.

YOUR BILLING RIGHTS KEEP THIS NOTICE FOR FUTURE USE

This notice contains important information about your rights and our responsibilities under the Fair Credit Billing Act.

Notify Us in Case of Errors or Questions About Your Bill

If you think your bill is wrong, or if you need more information about a transaction on your bill, write us at the address listed on your bill. Write to us as soon as possible. We must hear from you no later than 90 days after we sent you the first bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your right.

In your letter, give us the following information:

- Your name and account number.
- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are not sure about.

If you have authorized us to pay your bill automatically from your savings, checking or other account, you can stop the payment on any amount you think is wrong. To stop the payment your letter must reach us three business days before the automatic payment is scheduled to occur.

Your Rights and Our Responsibilities After We Receive Your Written Notice

We must acknowledge your letter within 30 days, unless we have corrected the error by then. Within 90 days, we must either correct the error or explain why we believe the bill was correct.

After we receive your letter, we cannot try to collect any amount you question, or report you as delinquent. We can continue to bill you for the amount you question, including finance charges, and we can apply any unpaid amount against your credit limit. You do not have to pay any questioned amount while we are investigating, but you are still obligated to pay the parts of your bill that are not in question.

If we find that we made a mistake on your bill, you will not have to pay any finance charges related to any questioned amount. If we didn't make a mistake, you may have to pay finance charges, and you will have to make up any missed payments on the questioned amount. In either case, we will send you a statement of the amount you owe and the date that it is due.

If you fail to pay the amount that we think you owe, we may report you as delinquent. However, if our explanation does not satisfy you and you write to us within ten days telling us that you still refuse to pay, we must tell anyone we report you to that you have a question about your bill. And, we must tell you the name of anyone we reported you to. We must tell anyone we report you to that the matter has been settled between us when it finally is.

If we don't follow these rules, we can't collect the first \$50 of the questioned amount, even if your bill was correct.

Special Rule for Credit Card Purchases

If you have a problem with the quality of property or services that you purchased with a credit card, and you have tried in good faith to correct the problem with the merchant, you may have the right not to pay the remaining amount due on the property or services. There are two limitations on this right:

- (a) You must have made the purchase in your home state or, if not within your home state, within 100 miles of your current mailing address; and
- (b) The purchase price must have been more than \$50.

These limitations do not apply if we own or operate the merchant, or if we mailed you the advertisement for the property or services.

LIABILITY FOR UNAUTHORIZED USE OF A CREDIT CARD

You may be liable for the unauthorized use of your credit card. You will not be liable for unauthorized use that occurs after you notify us at the address on the other side of this form, orally or in writing, of the loss, theft, or possible unauthorized use. In any case, your liability will not exceed \$50.

NOTARY PUBLIC STATE OF ILLINOIS
LAWRENCE J. HANSEN
My commission expires: 10/27/98

Signature of [Name] on behalf of the corporation or partnership.
(Name of Corporation or Partnership)
(Title)

ACKNOWLEDGMENT: STATE OF ILLINOIS, COUNTY OF DUPAGE
The foregoing instrument was acknowledged before me this 24th day of DECEMBER, 1988, by THOMAS W. HANSEN AND SHEILA R. HANSEN, HIS WIFE.

SIGNATURES:
THOMAS W. HANSEN
SHEILA R. HANSEN

TERMS AND COVENANTS: I agree to the terms and covenants contained in this mortgage and in any riders described below and signed by me.
XX Variable Rate: The interest rate on the obligation secured by this mortgage may vary according to the terms of that obligation.
XX A copy of the loan agreement containing the terms under which the interest rate may vary is attached to this mortgage and made a part hereof.
The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of: SEVENTY FIVE THOUSAND DOLLARS AND 00/100.
The above obligation is due and payable on DECEMBER 24, 1993, if not paid earlier.
All amounts owed under the agreement are secured even though not all amounts may yet be advanced. Future advances under the agreement are contemplated and will be secured and will have priority to the same extent as if made on the date this mortgage is executed.
XX Revolving credit loan agreement dated DECEMBER 24, 1988, with initial annual interest rate of 11.00% is executed.
The agreement is contemplated and will be secured and will have priority to the same extent as if made on the date this mortgage is executed.

SECURED DEBT: This mortgage secures repayment of the secured debt and the performance of the covenants and agreements contained in this mortgage and in any other document incorporated herein. Secured debt, as used in this mortgage, includes any amounts I owe you under this mortgage or under any instrument secured by this mortgage.
The secured debt is evidenced by (list all instruments and agreements secured by this mortgage and the dates thereof):

TITLE: I covenant and warrant title to the property, except for encumbrances of record, municipal and zoning ordinances, current taxes and assessments not yet due and FIRST MORTGAGE TO FREEDOM FEDERAL SAVINGS BANK DATED 3/13/87 AND RECORDED 3/16/87 AS DOCUMENT #835128 IN THE AMOUNT OF \$53,100.00.
Cook County, Illinois

LEGAL DESCRIPTION
PP # 19 08 107 037
LOT SEVENTEEN EXCEPT THE EAST THIRTY (30) FEET THEREOF--(17)
LOT EIGHTEEN EXCEPT THE WEST TWENTY (20) FEET THEREOF--(18)
IN BLOCK EIGHTEN (18), IN SPRINGDALE-UNIT NO. 3, BEING A SUBDIVISION IN THE WEST HALF (1/2) OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND OF LOT "A" IN SPRINGDALE-UNIT NO. 2, BEING A SUBDIVISION IN THE WEST (1/2) OF SECTION 8, FORESAID, ACCORDING TO PLAT OF SAID SPRINGDALE-UNIT NO. 3 REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON SEPTEMBER 16, 1959 AS DOCUMENT NO. 1886018.

REAL ESTATE MORTGAGE for value received, I, THOMAS W. HANSEN AND SHEILA R. HANSEN, HIS WIFE, mortgage and warrant to you to secure the payment of the secured debt described below, on DECEMBER 24, 1988, the real estate described below and all rights, easements, appurtenances, rents, leases and existing and future improvements and fixtures (all called the "property").
PROPERTY / DOMERS: 304 RUGELBY RD., WESTERN SPRINGS
60558 (Zip Code) Illinois
AFTER RECORDING RETURN TO: OAK BROOK BANK, 2021 SPRING RD, OAK BROOK, ILL. 60522
ATTN: LOAN OPERATIONS

MORTGAGE
WESTERN SPRINGS, IL 60558
304 RUGELBY RD.
SHEILA R. HANSEN
THOMAS W. HANSEN
MORTGAGEE
OAK BROOK BANK
BURN RIDGE, ILLINOIS 60521
2021 SPRING RD OAK BROOK IL 60521
M. GIFFLAN (Name)
This instrument was created by

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COVENANTS

- 1. Payments.** I agree to make all payments on the secured debt when due. Unless we agree otherwise, any payments you receive from me or for my benefit will be applied first to any amounts I owe you on the secured debt (exclusive of interest or principal), second to interest and then to principal. If partial prepayment of the secured debt occurs for any reason, it will not reduce or excuse any subsequently scheduled payment until the secured debt is paid in full.
- 2. Claims against Title.** I will pay all taxes, assessments, liens and encumbrances on the property when due and will defend title to the property against any claims which would impair the lien of this mortgage. You may require me to assign any rights, claims or defenses which I may have against parties who supply labor or materials to improve or maintain the property.
- 3. Insurance.** I will keep the property insured under terms acceptable to you at my expense and for your benefit. You will be named as loss payee or as the insured on any such insurance policy. Any insurance proceeds may be applied, within your discretion, to either the restoration or repair of the damaged property or to the secured debt. If you require mortgage insurance, I agree to maintain such insurance for as long as you require.
- 4. Property.** I will keep the property in good condition and make all repairs reasonably necessary.
- 5. Expenses.** I agree to pay all your expenses, including reasonable attorneys' fees if I break any covenants in this mortgage or in any obligation secured by this mortgage. Attorneys' fees include those awarded by an appellate court. I will pay them amounts to you as provided in Covenant 10 of this mortgage.
- 6. Default and Acceleration.** If I fail to make any payment when due or break any covenants under this mortgage, any prior mortgage or any obligation secured by this mortgage, you may accelerate the maturity of the secured debt and demand immediate payment and exercise any other remedy available to you. You may foreclose this mortgage in the manner provided by law.
- 7. Assignment of Rents and Profits.** I assign to you the rents and profits of the property. Unless we have agreed otherwise in writing, I may collect and retain the rents as long as I am not in default. If I default, you, your agent, or a court appointed receiver may take possession and manage the property and collect the rents. Any rents you collect shall be applied first to the costs of managing the property, including court costs and attorneys' fees, commissions to rental agents, and any other necessary related expenses. The remaining amount of rents will then apply to payments on the secured debt as provided in Covenant 1.
- 8. Waiver of Homestead.** I hereby waive all right of homestead exemption in the property.
- 9. Leaseholds; Condominiums; Planned Unit Developments.** I agree to 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, I will perform all of my duties under this covenants, by laws, or regulations of the condominium or planned unit development.
- 10. Authority of Mortgagee to Perform for Mortgagor.** If I fail to perform any of my duties under this mortgage, you may perform the duties or cause them to be performed. You may sign my name or pay any amount if necessary for performance. If any construction on the property is discontinued or not carried on in a reasonable manner, you may do whatever is necessary to protect your security interest in the property. This may include completing the construction. Your failure to perform will not preclude you from exercising any of your other rights under the law of this mortgage. Any amounts paid by you to protect your security interest will be secured by this mortgage. Such amounts will be due on demand and will bear interest from the date of the payment until paid in full at the interest rate in effect on the secured debt.
- 11. Inspection.** You may enter the property to inspect if you give me notice beforehand. The notice must state the reasonable cause for your inspection.
- 12. Condemnation.** I assign to you the proceeds of any award or claim for damages connected with a condemnation or other taking of all or any part of the property. Such proceeds will be applied as provided in Covenant 1. This assignment is subject to the terms of any prior security agreement.
- 13. Waiver.** By exercising any remedy available to you, you do not give up your rights to later use any other remedy. By not exercising any remedy, if I default, you do not waive your right to later consider the event a default if it happens again.
- 14. Joint and Several Liability; Co-signers, Successors and Assigns Bound.** All duties under this mortgage are joint and several. If I co-sign this mortgage but do not co-sign the underlying debt I do so only to mortgage my interest in the property under the terms of this mortgage. I also agree that you and any party to this mortgage may extend, modify or make any other changes in the terms of this mortgage or the secured debt without my consent. Such a change will not release me from the terms of this mortgage. The duties and benefits of this mortgage shall bind and benefit the successors and assigns of either or both of us.
- 15. Notice.** Unless otherwise required by law, any notice to me shall be given by delivering it or by mailing it by certified mail addressed to me at the Property Address or any other address that I tell you. I will give any notice to you by certified mail to your address on the front side of this mortgage or to any other address which you have designated. Any notice shall be deemed to have been given to either of us when given in the manner stated above.
- 16. Transfer of the Property or a Beneficial Interest in the Mortgagor.** If all or any part of the property, or any interest in it is sold or transferred without your prior written consent, you may demand immediate payment of the secured debt. You may also demand immediate payment if this mortgage is not a natural person and a beneficial interest in the mortgagor is sold or transferred. However, you may not demand payment in the above situations if it is prohibited by federal law as of the date of this mortgage.
- 17. Release.** When I have paid the secured debt, you will discharge this mortgage without charge to me. I agree to pay all costs to record this mortgage.

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REGISTERED

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REGISTRAR OF TITLES
CAROL HOBBLEY BRAUN
69 JAN - 6 - PH 2:06

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OTD
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