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Doc#: 0432016127
Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 11/15/2004 11:40 AM Pg: 1 of 3

CITIMORTGAGE, INC.
P.O. BOX 790182
ST. LOUIS, MO 63179-0182
CMI ACCOUNT #22144441046699
PREPARED BY: CLASTINE HENRY

WHEN RECORDED, RETURN TO:
JAMES O'BANNER II
10 STRAUSS LANE
OLYMPIA FIELDS IL 60461

RELEASE OF MORTGAGE BY CORPORATION:

KNOW ALL MEN BY THESE PRESENTS, THAT CITIMORTGAGE INC., F/K/A CITICORP MORTGAGE, INC., ATTORNEY IN FACT FOR CITIBANK FSB FKA CITICORP SAVINGS OF ILLINOIS, A FEDERAL SAVINGS AND LOAN ASSOCIATION, SUCCESSOR IN INTEREST TO FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO, A CORPORATION ORGANIZED AND EXISTING UNDER AND BY VIRTUE OF THE LAWS OF THE STATE OF DELAWARE HAVING ITS PRINCIPAL OFFICE AT 1000 TECHNOLOGY DRIVE, O'FALLON, MISSOURI 63304 FOR AND IN CONSIDERATION, OF ONE DOLLAR AND FOR OTHER GOOD AND VALUABLE CONSIDERATIONS, THE RECEIPT OF WHICH IS HEREBY CONFESSED, DOES HEREBY REMISE, CONVEY, RELEASE AND QUIT-CLAIM UNTO JAMES O'BANNER II A/K/A JAMES O'BANNER, A BACHELOR OF THE COUNTY OF COOK, STATE OF ILLINOIS ALL RIGHTS TITLE, INTEREST, CLAIM OR DEMAND WHATSOEVER IT MAY HAVE ACQUIRED IN, THROUGH OR BY A CERTAIN MORTGAGE DEED BEARING THE DATE OF AUGUST 3, 1989, RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY IN THE STATE OF ILLINOIS IN THE BOOK NO. NA OF RECORDS ON PAGE NA AS DOCUMENT NO. 89381977 TO THE PREMISES THEREIN DESCRIBED, SITUATE IN THE COUNTY OF COOK AND THE STATE OF ILLINOIS AS FOLLOWS, TO-WIT:

SEE ATTACHED

TAX IDENTIFICATION #31-31-410-037 COMMONLY KNOWN AS:
8444 SOUTH ESCANABA
CHICAGO IL 60617

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5/1
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5M

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Mortgage to Secure a PREFERRED LINE Agreement

Number: 4441046699
This Instrument was prepared by: Mary Russell

893819779 **GITICORP**

SAVINGS
PREFERRED LINE
P.O. Box 803487
Chicago, Illinois 60680
Telephone (312) 621-3117

Please Return To:
Citicorp Savings of Illinois
22 West Madison, Suite 550
Chicago, Illinois 60602



THIS MORTGAGE ("Mortgage") is made this 3rd day of August 19 89 between Mortgagor, **JAMES O'BANNER II A/K/A JAMES O'BANNER, A BACHELOR** ("Borrower") and the Mortgagee, Citicorp Savings of Illinois, A Federal Savings and Loan Association, a corporation organized and existing under the laws of the United States, One South Dearborn Street, Chicago, Illinois 60603 ("Lender").

WHEREAS, Borrower is indebted to Lender pursuant to a preferred Line Account Agreement ("Agreement") of even date herewith, in the principal sum of U.S. \$ 10,000.00, (Borrower's "Credit Limit" or so much of such principal as may be advanced and outstanding, with interest thereon, providing for periodic installment payments of principal of 1/60th of the principal balance outstanding and unpaid as of the date of the most recent advance to Borrower hereunder, interest, optional credit life and/or disability insurance premiums, and miscellaneous fees and charges for ten (10) years from the date hereof; all such sums, if not sooner paid, being due and payable ten (10) years from the date hereof, the ("Maturity Date").

To secure to Lender (a) the repayment of the indebtedness under the Agreement, with interest thereon, and payment of all other sums, with interest thereon advanced to protect the security of this Mortgage, and the performance of the covenants, and agreements of the Borrower under the Mortgage and the Agreement, (b) the repayment of any future advances, with interest, made to Borrower by Lender pursuant to paragraph 7 hereof ("future advances"), and (c) any "Loans" (advances of principal after the date hereof) provided for in the Agreement (it being the intention of Lender and Borrower that all such Loans made after the date hereof shall have the same priority and security hereby created as if all such Loans had been made on the date hereof). Borrower does hereby mortgage, grant, convey and warrant (unless Borrower be an Illinois land trust, in which case Borrower mortgages, grants, conveys and quit claims) to Lender the following described property ("Property") located in the County of COOK and State of Illinois:

LOT 18 IN BLOCK 12 IN THE CIRCUIT COURT PARTITION OF THE SOUTH EAST QUARTER OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPTING SOUTH CHICAGO RAILROAD LANDS, IN COOK COUNTY, ILLINOIS.

P.I.N. No. 1: 21-31-410-037
P.I.N. No. 2:

PROPERTY ADDRESS: 8444 SOUTH ESCANABA
CHICAGO, ILLINOIS 60617

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage grant and convey the property and that the property is unencumbered, except for encumbrances of record. Borrower, unless Borrower is an Illinois land trust, warrants and will defend generally the title to the property against all claims and demands, subject to any encumbrances of record.

Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest.** Borrower shall promptly pay when due by the terms of the Agreement the principal of and interest accrued on the indebtedness evidenced by the Agreement, together with any other fees, charges or premiums imposed by the Agreement or by this Mortgage.

2. **Line of Credit Loan.** This Mortgage secures a Line of Credit Loan Agreement. Borrower will enjoy access to that Line of Credit during the term hereof.

3. **Agreed Periodic Payments.** During the term hereof, Borrower agrees to pay on or before the payment due date shown on each periodic Billing Statement the Minimum Payment Due for that Billing Cycle (each Billing Cycle will be approximately one month). The payment due date for each Billing Cycle is approximately twenty-five (25) days after the close of the Billing Cycle.

If, on the Maturity Date, Borrower still owes amounts under the Agreement, Borrower will pay those amounts in full on the Maturity Date.

4. **Finance Charges.** Borrower agrees to pay interest (a "Finance Charge") on the Outstanding Principal Balance of Borrower's Preferred Line Account as determined by the Agreement. Borrower agrees to pay interest at the Annual Percentage Rate of 14.4000%.

Lender reserves the right, after notice to Borrower, to change the Annual Percentage Rate, the Credit Limit, or cancel Borrower's Preferred Line Account.

5. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under the Agreement and this Mortgage shall be applied as provided in the Agreement. Charges incurred pursuant to paragraph 7 hereof will be treated as Finance Charges for purposes of application of payments only.

6. **Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the property which may attain priority over this Mortgage, and leasehold payments or grounds rents, if any. Borrower shall promptly furnish to Lender receipts evidencing these payments.

7. **Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Mortgage, or there is a legal proceeding that may significantly affect Lender's rights in the property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or Regulations), then Lender may do and pay for whatever is necessary to protect the value of the property and Lender's rights in the property. Lender's action may include paying any sums secured by a lien which has priority over this Mortgage, appearing in court, paying reasonable attorneys' fees and entering on the property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the rate provided in the Agreement and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

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

Accompany (181) 1770

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