

Mortgage  
to Secure a  
**PREFERRED LINE**  
Agreement

**UNOFFICIAL COPY** CITICORP SAVINGS®

88287147

BOX 333 - GG

Corporate Office  
One South Dearborn Street  
Chicago, Illinois 60603  
Telephone (1 312) 977 5000

444-100-7724

This Instrument was  
prepared by:

TERESA SIENKIEWICZ  
**BOX 333 - GG**

AFTER RECORDING RETURN TO  
CITICORP SAVINGS  
22 W. MADISON SUITE 550  
CHICAGO, ILLINOIS 60602

14<sup>00</sup>

THIS MORTGAGE ("Mortgage") is made this 11 day of JUNE  
19 83 between Mortgagor, CRAIG M. MILLER, UNMARRIED AND NEVER HAVING BEEN MARRIED

(herein "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, whose address is One South Dearborn Street, Chicago, Illinois 60603 (herein "Lender").

WHEREAS, Borrower is indebted to Lender pursuant to a Preferred Line Account Agreement ("Agreement") of even date hereof, in the principal sum of U.S. \$ 15,000.00, (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 1/60% 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 the repayment of the indebtedness evidenced by the Agreement, with interest thereon, the payment of all other sums, with interest thereon advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of the Borrower herein contained, and (b) the repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to paragraph 4 hereof, (such advances pursuant to paragraph 4 hereof of principal made after the date hereof being referred to as "future advances"), and (c) any "Loans" (advances of principal after the date hereof as provided for in the Agreement (it being the intention of Lender and Borrower that all such Loans made after the date hereof enjoy the same priority and security hereby created as if all such Loans had been made on the date hereof); and (d) the performance of Borrower's covenants and agreements under this Mortgage and the Agreement secured hereby. For this purpose, 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:

JNIT NUMBER 925-1 IN 925-29 MARGATE TERRACE CONDOMINIUM AS DELINEATED ON SURVEY OF LOT 6 IN BLOCK 2 IN GEORGE K. SPORR'S SUBDIVISION OF BLOCK 4 IN CONAROE'S RESUBDIVISION OF THAT PART OF ARGYLE LYING SOUTH OF THE CENTER LINE OF ARGYLE STREET IN THE SOUTH EAST FRACTIONAL 1/4 OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, (HEREINAFTER REFERRED TO AS "PARCEL") WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO DECLARATION OF CONDOMINIUM MADE BY UPTOWN FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER 22642903 TOGETHER WITH AN UNDIVIDED 13.405 PERCENT INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF AS SET FORTH IN SAID DECLARATION AND SURVEY) ALL IN COOK COUNTY, ILLINOIS.

Covenants. Borrower and Lender covenant and agree as follows:

- (A) **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.

(B) **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.

(C) **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.

(D) **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 14.40 %.

Lender reserves the right, after notice to Borrower, to change the Annual Percentage Rate, the Credit Limit, or cancel Borrower's Preferred Line Account.
- 2. 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 4 hereof will be treated as Finance Charges for purposes of application of payments only.
- 3. 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 ground rents, if any. Borrower shall promptly furnish to Lender receipts evidencing these payments.
- 4. 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 4, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 4 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.

8061909-5 April. 2nd. 1983

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Property of Cook County Clerk's Office

*[Handwritten notes on the right margin]*

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Borrower requesting payment... of disbursement at the rate provided in the Agreement and shall be payable, with interest upon notice from Lender to Mortgage. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement... Any amounts disbursed by Lender under this paragraph 4 shall become additional debt of Borrower secured by this Mortgage. Lender does not have to do so.

4. Lender does not have to do so. Reasonable attorneys' fees and entering on the property to make repairs. Although Lender may take action under this paragraph action may include paying any sums secured by a lien which has priority over this Mortgage, appearing in court, paying 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 and agreements contained in this Mortgage, or there is a legal proceeding that may significantly affect Lender's rights in the property. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the covenants furnished to Lender receipts evidencing these payments.

3. 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 ground rents, if any. Borrower shall promptly furnish to Lender receipts evidencing these payments. 2. 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 4 hereof will be treated as Finance Charges for purposes of application of payments only.

Lender reserves the right, after notice to Borrower, to change the Annual Percentage Rate, the Credit Limit, or cancel Borrower's Preferred Line Account. Lender Rate of 14.50%. (D) 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 14.50%.

If, on the Maturity Date, Borrower still owes amounts under the Agreement, Borrower will pay those amounts in full on the Maturity Date. (C) 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. (B) Line of Credit Loan. This Mortgage secures a Line of Credit during the term hereof.

(A) 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. Borrower will enjoy access to that Line of Credit during the term hereof.

I. Covenants. Borrower and Lender covenant and agree as follows: 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. Borrower will enjoy access to that Line of Credit during the term hereof.

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. Covenants, Borrower and Lender covenant and agree as follows:

which has the address of 925 W. MARGATE TERRACE UNIT 25-1 (street) CHICAGO ILLINOIS 60640 (state and zip code) (herein "property address");

PIN. No. 14-08-413-037-1002

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---SEE ATTACHED---

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of such principal as may be advanced and outstanding, with interest thereon, providing for periodic installment payments date hereof, in the principal sum of U.S. \$ 15,000.00 (Borrower's "Credit Limit") or so much WHEREAS, Borrower is indebted to Lender pursuant to a Preferred Line Account Agreement ("Agreement") of even Illinois 60603 (herein "Lender").

(herein "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, whose address is One South Dearborn Street, Chicago, 19 88 between Mortgage, CRAIG M. MILLER, UNMARRIED AND NEVER HAVING BEEN MARRIED

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of the most recent advance to Borrower

THIS MORTGAGE ("Mortgage") is made this 11 day of JUNE 19 88

TERESA SIENKIEWICZ BOX 333 - GG CHICAGO, ILLINOIS 60602

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AFTER RECORDING RETURN TO CITICORP SAVINGS 22 W. MADISON SUITE 550 CHICAGO, ILLINOIS 60602

Prepared by: This instrument was 444-100-7724 Agreement to Secure a PREFERRED LINE Mortgage

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Corporate Office One South Dearborn Street Chicago, Illinois 60603 Telephone (312) 977 5000

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11-02-117-021-1003

*Handwritten note on the left margin, partially illegible.*

11-02-117-021-1003

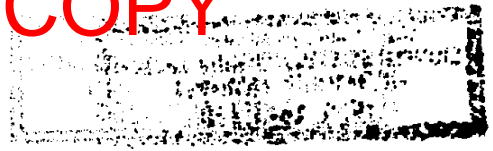
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COOK COUNTY CLERK'S OFFICE





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444-100-7724

THIS CONDOMINIUM RIDER is made this 11<sup>th</sup> day of June, 1988  
and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned to secure Borrower's Preferred Line Agreement with Citicorp Savings of Illinois, A Federal Savings and Loan Association (the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

925 W. MARGATE TERRACE UNIT 1 E  
CHICAGO, ILLINOIS <sup>Property Address</sup> 60640

The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project known as:

MARGATE TERRACE CONDOMINIUM  
(Name of Condominium Project)

(the "Condominium Project"). If the owners association or other entity which acts for the Condominium Project (the "Owners Association") holds title to property for the benefit or use of its members or shareholders, the Property also includes Borrower's interest in the Owners Association and the uses, proceeds and benefits of Borrower's interest.

CONDOMINIUM COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. Condominium Obligations. Borrower shall perform all of Borrower's obligations under the Condominium Project's Constituent Documents. The "Constituent Documents" are the: (i) Declaration or any other document which creates the Condominium Project; (ii) by-laws; (iii) code of regulations; and (iv) other equivalent documents. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

B. Hazard Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy on the Condominium Project which is satisfactory to Lender and which provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage," then:

Borrower's obligation under Paragraph 4 to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage. In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elements, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by the Security Instrument, with any excess paid to Borrower.

C. Public Liability Insurance. Borrower shall take such action as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property, whether of the unit or of the common elements, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Paragraph 8.

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to:

(i) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

(ii) any amendment to any provision of the Constituent Documents if the provision is for the express benefit of Lender;

(iii) termination of professional management and assumption of self-management of the Owners Association; or

(iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

F. Remedies. If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. 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 Preferred Line Agreement and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

By SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this Condominium Rider.

Craig M. Miller 6/11/88  
CRAIG M. MILLER Borrower

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-Borrower

NA  
\_\_\_\_\_  
-Borrower

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