Mortgage to Secure a PREFERRED LINE Agreement 444 112 0162

5-50507-3

JNOFFIG: ALCO

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

This Instrument Was NOREEN ZUKOVICH prepared by:

PLEASE RETURN PACKAGE TO: CITICORP SAVINGS OF ILLINOIS 22 W. MADISON **ROOM 550 /**60602 CHICAGO, IL.

THIS MORTGAGE ("Mortgage") is made this between Mortgage day of CHARLES J. TONYAN

(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. \$ 7500.00 (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 1/60t', 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, of the repayment of the indebtedness evidenced by the Agreement, with interest thereon, the payment of all other sums, vith interest thereon advanced in accordance herewith to protect the security of this Mortgage, and the performance of the coverants, and agreements of the Borrower herein contained, and (b) the repayment of any future advances, with interest thereon neede 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 bereof) 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 erformance 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 Borro er nortgages, grants, conveys and quit claims) to Lender the following described pr COOK and State of Illinois: Witconted in the County of

UNIT NUMBER 1868 IN BUILDING POT IN MANDE HOMES OF VILLA DEIVIAV A CONDUMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL DOT 4 AND THAT PART OF LOT 13 IN VILLA OLIVIA UNIT 1+ SEING SUBDIVISION OF PART OF THE SOUTH WEST 1/4 OF SECTION 28 AND THE EAST 1/4 OF SECTION 29. TOWNSHIP 41 NURTH. RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN. TAKEN AS A TRACT 400 DESCRIBED AS FULLOWS:
BEGINNING AT THE POINT OF INTERSECTION OF THE WEST LINE OF LOT 3 IN
SAID VILLA DLIVIA UNIT 1. EXTENDED NORTH. VIT4 145 SOUTH LINE OF GOLF VIEW ORIVE. AS SADWN DY VILLA DLIVIA AFOREGATO: THENCE SOUTH ? DEGREES 36 MINUTES 31 SECONDS EAST ALONG THE WEST LIVE IF SAID LOT 3 AND ITS NORTHERLY AND SOUTHERLY EXTENSIONS THEREOF. 195-81 FEET TO ITS POINT OF INTERSECTION WITH THE SOUTH LINE OF LOT 13 (361) ALSO THE NORTH LINE DE SPAULDING ROADI: THENCE SOUTH B7 DEGREES 23 MINUTES 29 SECONDS HEST 335.00 FEET ALONG THE SOUTH LINE OF LOT L3 AFORESALD; THENCE MORTHWESTERLY 39.27 FEET ALONG THE EASTERLY LINE OF SAID COLF VIEW DRIVE. BEING THE ARE OF A CIRCLE. HAVING A RADIUS OF \$5.00 SEFT. TANGENT TO THE LAST DESCRIBED COURSE. CONVEX TO THE STUTH WEST AND MINUTES 31 SECONDS JUST 35.36 FEST; THENCE NORTH 2 DECREES 36 MINUTES 31 SECONDS WEST TANSENT TO LAST DESCRIBED COURSE. ALONG SAID EASTERLY LINE OF GOLF VIEW DRIVE 95.91 FEET; THENCE NORTHEASTERLY 117.81 FEET ALONG THE SOUTHERLY LINE OF SAID GOLF VIEW DRIVE. BEING THE ARC OF A CIRCLE. HAVING A RADIUS OF 75.00 FEET, TANGENT TO THE LAST DESCRIBED COURSE. CONVEX TO THE NORTH WEST AND WHOSE CHORD BEARS NORTH 42 DEGREES 25 MINUTES 29 SECONDS EAST 105.07 FEET: THENCE NORTH BY DEGREES 23 MINUTES 29 SECONDS EAST TANGENT TO THE LAST DESCRIBED COURSE, ALONG THE AFORESAID SOUTHERLY LINE OF GOLF VIEW DRIVE, 285.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY. ILLINOIS; HMICH SURVEY IS ATTACHED AS EXHIBIT MBM TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 85230547 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY. ILLINDIS

furnish to Lender receipts evidencing these payments.

erty which may avone

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 disbursoment at the rate provided in the Agreement and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

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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 Any amounts disbursed by Lender under this paragraph 4 shall become additional debt of Borrower secured by this 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 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 the property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or Regulations), then Lender furnish to Lender receipts evidencing these payments.

4. Protection of Lender's Rights in the Property; Mortgage insurance. If Borrower sils to perform the covenants and agreements contained in this Mortgage, or there is a legal proceeding that may significantly affect Lender's rights in and agreements contained in this Mortgage, or there is a legal proceeding that may significantly affect Lender's rights in 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 further we are an expensively to lander several payments. Borrower's Preferred Line Account.

2. Application of Psyments. Unless applicable law provides otherwise, all payments received by Lender under the Agreement. Charges incurred pursuant to paragraph 4 Agreement and this Mortgage shall be applied as provided in the Agreement. Charges incurred pursuant to paragraph 4. Lender reserves the right, after notice to Borrower, to change the Annual Percentage Rate, the Credit Limit, or cancel (D) Finance Charges. Borrower agrees to pay interest (a "Finance Charge") on the Outstanding Principal Balance or Borrower agrees to pay interest at the Annual Percentage Rate of 14.40 %. on the Maturity Date. If, on the Maturity Date, Borrower still owes amounts under the Agreement, Borrower will parthese amounts in full of the Billing Cycle. (C) Agreed Periodic Bulling Statements. 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 (2.c), Billing Cycle will be approximately one month). The payment due date for each Billing Cycle is approximately twenty-five (25) days after the close proximately one month). The payment due date for each Billing Cycle is approximately twenty-five (25) days after the close of the Billing Cycle. principal of and interest accrued on the indebtedness evidenced by the Agreement, to gether with any other fees, charges or premiums imposed by the Agreement or by this Mortgage secures a Line of Credit Loan Agreement Loan. This Mortgage secures a Line of Credit Loan Agreement Loan, but that Line of Credit during the term hereof.

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 Covenants. Borrower and Lender covenant and agree as follows: rower 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 covenants that Borrower is lawfully seized of the estate, breept for encumbrances of record, Borrower, unless Borrand 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 Borrand which has the address of 1901 60120 (state and ziv code), (herein "property address"); OSEE ATTACHED (8fteet) = COLEVIEW DRIVE ιd ŧә 41 H

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5. Borrower Not Release & Forben ance by Lender Not ! Wai er. Fixtens on of the time for payment or modification of amortization of the sums leeved by this Mor gage grand by Lender to an successor in interest of Borrower shall not operate to release the liability of the original Borrower's successor in interest. Lender shall not be required 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.

6. Successor and Assigns Bound; Joint and Several Liability; Co-Signers. The covenants and agreements of this Mortgage shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Mortgage but does not execute the Agreement, (a) is co-signing this Mortgage only to mortgage, grant and convey that Borrower's interest in the property under the terms of this Mortgage; (b) is not personally obligated to pay the sums secured by this Mortgage; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forebear or make any accommodations with

regard to the terms of this Mortgage or the Agreement without that Borrower's consent.

7. Prior Mortgages. Borrower covenants and agrees to comply with all of the terms and conditions and covenants of any mortgage, trust deed or similar security instrument affecting the property which has or may have priority over this Mortgage, including specifically, but not limited to, timely making the payments of principal and interest due thereunder. Failure of Borrower to make such payments or keep such terms, conditions and covenants as provided for in such prior mortgages, trust deeds or security agreements shall constitute a default under this Mortgage, and Lender may invoke the remedies specified in paragraph 10 hereof.

8. Default

(A) The occurrence of any of the following events shall constitute a default by Borrower under this Mortgage: (1) failure to pay when due any sum of money due under the Agreement or pursuant to this Mortgage, (2) failure to perform, keep or observe any term, glevision, condition, covenant, warranty or representation contained in the Agreement or the Mortgage which is required to be performed, kept or observed by Borrower; (3) occurrence of a default or an event of default under any agreement, instrument, or document before, now or at any time hereafter delivered by or on Borrower's behalf to Lender; (4) occurrence of a default or an event of default under any agreement, instrument or document before, now or at any time hereafter delivered to Leader by any guaranter of Borrower's obligations under the Agreement or the Mortgage; (5) if the property that is the subject of this Mortgage, or the beneficial interest in any land trust holding title to that property, is attached, seized, subject to a writ of distress warrant, or is levied upon or becomes subject to any lien or comes within possession of any receiver, trustee, custodian or assignee for benefit of creditors, or if such property or beneficial interest is encumbered or suffers such an encumbre are or claim of lien (except such encumbrances that are expressly subordinate to this Mortgage); (6) the filing of any petition under any Section or Chapter of the Bankruptcy Reform Act of 1978 or any similar law by Borrower or against Borrower and such petition is not dismissed within 30 days, or if Borrower shall be declared incompetent, or if a conservator shall be appointed for any or all of Borrower's assets, including the property; (7) Borrower defaults in, or an action is filed alleging a default ir any other obligation of Borrower to creditors other than Lender; (8) Lender receives actual knowledge that Borrower made any material misrepresentation or omitted any material information in the Agreement, Mortgage, or in Borrower's application for the Agreement.

(B) If Borrower is in default under the ABC enent or this Mortgage, Lender may require Borrower to pay immediately the principal balance outstanding, any and all interest Borrower may owe on that amount, together with all other fees, costs or premiums charged to Borrower's account. The principal balance outstanding under the Agreement after default shall continue to accrue interest until paid at the rate providation in the Agreement as if no default had occurred.

9. Transfer of the Property. If all or any part of the property, or an interest therein is sold or transferred by Borrower or if the beneficial interest or any part thereof in any land crus, holding title to the property is assigned, sold or transferred, or if the Borrower or the title holding trust enters into Articles of Agreement for Deed or any agreement for installment sale of the property or the beneficial interest in the title holding land trust, without Lender's prior written consent, excluding (a) the creation of a purchase money security interest for housen ald appliances. (b) a transfer by devise, descent or by operation of law upon the death of a joint tenant, or (c) the grant of any le kehold interest of three (3) years or less not containing an option to purchase, Lender may, at Lender's option, declare all some secured by this Mortgage to be immediately due and payable.

10. Acceleration; Remedies. Upon a Default by Borrower under inis Mortgage, Lender, at its option, may require immediate payment in full of all sums secured by this Mortgage without fur their demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this

paragraph 10, including, but not limited to, reasonable attorneys' fees and cores of title evidence.

11. Waiver of Homestead. Borrower waives all right of homestead exempt on in the property. april 25, 198 BORROWER COOK COUNTY, IL LINO. FILED FOR RECORD 1989 MAY -9 AM 11: 57 89206971 Borrower STATE OF ILLINOIS)) SS COUNTY OF COOK)

I, the undersigned, 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(s) is ne this day in person, and acknowledged that HE signed weal-TONYAN A BACHELOR subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that HE signed, sealed and delivered the said instrument as HIS free and voluntary act, for the uses and purposes therein set keeth. _ signed, sealed and delivered the said instrument as cluding the release and waiver of the right of homestead.

Given under my hand and official seal, this 25 1

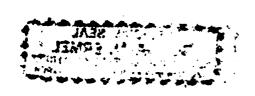
Notary Public

Commission Expires: 2/19

OFFICIAL SEAL M. ERMEI NOTARY PUBLIC, STATE OF ILLINOIS My Commission Expl

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PREFERRED LINE UNOFFICIAL COPYTICORPOSAVINGS Condominium Rider

444 112 0162

One South Distribution South Chicago, Illinois 60603 Telephone (1 312) 977-5000

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THIS CONDOMINIUM RIDER is made this
(Property Address) The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project known
as: MANOR HOMES OF VILLA OLIVIA
(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 Commers Association and the uses, proceeds and benefits of Borrower's interest.
CONDOMINIUM COVENANCS. In addition to the covenants and agreements made in the Security Instrument, Borrower
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 rursuant to the Constituent Documents. B. Hazard Insurance. So long as the Oviners Association maintains, with a generally accepted insurance character is "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
Borrower's obligation under Paragraph 4 to ma main 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 I upse 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 policies 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 actions as may be reasonable to insure that the Comments.
Association maintains a public liability insurance policy acceptable in 'or n, amount, and extent of coverage to Lender. D. Condemnation. The proceeds of any award or claim for damples, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Froperty, 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 .c. the express benefit of
Lender; (iii) termination of professional management and assumption of self-management of the Cwners 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.
Charles J. Tonyan -Borrower -Borrower
CHARLES J. TONYAN -Borrower
- Borrower - Borrower

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