

Box 165

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Mortgage to Secure a **PREFERRED LINE Agreement**

444 104 2168

The Instrument was prepared by

Cassandra Norris

CITICORP SAVINGS  
P.O. BOX 37581  
PREFERRED INSTALLMENT DEPT.  
22 WEST MADISON STREET, RM. 550  
ATTN: SHARON KIRKLAND

PREFERRED LINE  
PO Box 903487  
Chicago, Illinois 60680  
Telephone (1 312) 621 3117

12.00

Return to 30th

June

THIS MORTGAGE ("Mortgage") is made this 30th day of June 1989 between Mortgagor CHRISTIAN K. FRIDRICH AND PAMELA A. FRIDRICH, HIS WIFE,

5 9071331DA

Borrower and the Mortgagee, Citicorp Savings of Illinois, A Federal Savings and Loan Association, a corporation organized 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 US \$ 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; and where Borrower is insured by a credit life and/or disability insurance premiums, and miscellaneous fees and charges for ten (10) years from the date hereof, all such amounts not otherwise paid, being due and payable ten (10) years from the date hereof, the "Maturity Date";

and whereas to Lender is the repayment of the indebtedness under the Agreement, with interest thereon, and payment of all other amounts due thereon as advanced to protect the security of this Mortgage, and the performance of the covenants, conditions and terms of the Agreement under the Mortgage and the Agreement, by the repayment of any future advances, with interest thereon, to Borrower, and under pursuant to paragraph 7 hereof "future advances" and "loans" advances of principal after the date hereof, provided for in the Agreement, of the principal amount of Lender and Borrower that all such loans made after the date hereof, shall be made on the same terms and conditions as those set forth in the Agreement made on the date hereof; Borrower, the foreclosing mortgagee, grant, convey and warrant under Borrower in Particular, in trust, in which is the Borrower mortgage, grant, convey and quit claim, to Lender the following described property, "Property" located in the County of COOK and State of Illinois:

LOT 295 IN CASTLEFORD UNIT NUMBER 3, BEING A SUBDIVISION OF PART OF EIGHTH IN THE HILLS UNIT 1 AND NINTH IN THE HILLS UNIT 2 IN THE NORTHWEST 1/4 OF SECTION 19, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF RESUBDIVISION RECORDED JULY 15, 1987 AS DOCUMENT NUMBER 87-391306.

PLN No. 02-19-142-014

PROPERTY ADDRESS: 1590 BICEK  
HOFFMAN ESTATES, ILLINOIS

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 the 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 (25) days after the close of the Billing Cycle.

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

4. **Finance Charges.** Borrower agrees to pay interest or "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.

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 4 hereof shall 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, and shall remain liable for all such payments, and shall hold payment of ground rents, if any. Borrower shall promptly reimburse Lender for all payments of 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 or its agent may, at its sole option, insure by a lien which has priority over the Mortgage, appearing in court proceedings, reasonably estimated costs and expenses on the property to make repairs. Although Lender may take action under this paragraph, Lender does not have to do so.

Any amount distributed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Mortgage. Lender, Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of distribution of the proceeds provided in the Agreement and shall be payable with interest upon notice from Lender to Borrower upon final payment.

RECORDED IN THE PUBLIC RECORDS OF COOK COUNTY, ILLINOIS

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8. Borrower Not Held Liable; Lender Not Waiver. ... of the time for payment or ... shall not be required to com-  
pense proceeds of any sales or interest or refuse to extend time for payment or otherwise modify amortization  
of the sum secured by this Mortgage by reason of any demand made by the original Borrower or Borrower's successors in  
interest. Any debt or claim by Lender in exercise of any right or remedy shall not be a waiver of or preclude the exercise of  
any right or remedy.

9. Successor and Assigns Bound; Joint and Several Liability; Co-Signers. The covenants and agreements  
of the Mortgage shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph  
10. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Mortgage but does not  
execute the Agreement or co-signing the Mortgage, only to mortgage grant and convey that Borrower's interest in the  
property under the terms of the Mortgage, shall not be personally obligated to pay the sum secured by this Mortgage, and  
Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with  
regard to the terms of the Mortgage or the Agreement without that Borrower's consent.

10. 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 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  
deed or security instrument shall constitute a default under this Mortgage, and Lender may invoke the remedies specified  
in paragraph 11 hereof.

11. Default

(A) Borrower shall commit a default under this Mortgage if any of the following occurs: (1) failure to pay when due  
any sum of money due under the Agreement or pursuant to this Mortgage; (2) failure to perform or keep any term, provision,  
condition, covenant, warranty or representation contained in the Agreement or the Mortgage which is required to be per-  
formed, kept or observed; (3) occurrence of a default or an event of default under any agreement, instrument, or document  
delivered or to be delivered to Lender 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 Lender by any  
successor or assign of Borrower; (5) creation under the Agreement or the Mortgage of the property that is the subject of this Mort-  
gage of a beneficial interest or any part thereof in any land trust holding title to that property, or attached, seized, subject to a writ of distress,  
execution, or other legal process, or in any other way, within possession of any receiver, trustee, custodian or  
voluntary or involuntary assignee of that property, or beneficial interest is encumbered or suffers such an encumbrance or  
other legal process, or is subject to any legal process, or is subject to this Mortgage; (6) the filing of any petition under  
any provisions of Chapter 12 of the Illinois Uniform Act of 1961 or any similar law by Borrower or against Borrower and such  
petition is not dismissed within 90 days after its filing; (7) Borrower shall be deemed incompetent or a conservator shall be appointed  
for the personal care of Borrower or for the property of Borrower without any court order or action, or shall bring a default  
judgment or other action against Lender or the Lender's agents or assigns, or shall knowingly that Borrower made  
any material misrepresentation or omitted any material information in the Agreement, Mortgage or any other document applica-  
ble for the Agreement.

(B) If Borrower is in default under the Agreement or the Mortgage, Lender may require Borrower to pay immediately  
the principal balance outstanding, any and all interest on that amount together with all other fees, cost,  
expenses and amounts due to Lender on account. The principal balance outstanding under the Agreement after default shall con-  
tinue to accrue interest until paid at the rate provided for in this Agreement as if no default had occurred.

12. Transfer of the Property.

If all or any part of the property or an interest therein is sold or transferred by Bor-  
rower or if the beneficial interest or any part thereof in any land trust holding title to the property is sold or trans-  
ferred or if the Borrower or the title holding trust enters into a sale or Agreement for the sale or agreement for a trans-  
fer of the property or the beneficial interest in the land trust holding land trust, without Lender's prior written consent,  
excluding (1) the creation of a purchase money security interest for household appliances, (2) a transfer by devise, decen-  
tate operation of law upon the death of a joint tenant, or (3) the grant of any leasehold interest of three (3) years or less,  
not containing an option to purchase, Lender may, at Lender's option, declare all sums secured by this Mortgage to be im-  
mediately due and payable.

13. Acceleration; Remedies.

Upon a Default by Borrower under this Mortgage, Lender, at its option, may require  
immediate payment in full of all sums secured by this Mortgage without further 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 13, including but not limited to, reasonable attorneys' fees and costs of title evidence.

14. Waiver of Homestead.

Borrower waives all right of homestead exemption in the property.

Dated 6-30-89

BORROWER  
x Christian K. Fridrich  
Borrower CHRISTIAN K. FRIDRICH  
x Pamela A. Fridrich  
Borrower PAMELA A. FRIDRICH

89336465

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  
CHRISTIAN K. FRIDRICH and PAMELA A. FRIDRICH, personally known to me to be the same person whose name(s) is  
subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that THEY signed, sealed  
and delivered the said instrument as THEIR free and voluntary act, for the uses and purposes therein set forth, including  
the release and waiver of the right of homestead.

Given under my hand and official seal, this 30<sup>th</sup> day of June, 1989.

\*FRIDRICH, HIS WIFE.

Winsome Henry  
Notary Public

Commission Expires 3-18-93

