

Box 165

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Mortgage to Secure a **PREFERRED LINE Agreement**

444 104 2168

This 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 WHEREAS, 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 having been paid, being due and payable ten (10) years from the date hereof, the "Maturity Date";

and WHEREAS, in consideration of the repayment of the indebtedness under the Agreement, with interest thereon, and payment of all other obligations of Borrower 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, Lender pursuant to paragraph 7 hereof "Future Advances", and certain "Loans" advances of principal after the date hereof, provided for in the Agreement, of the parties hereto, Lender and Borrower, that all such loans made after the date hereof, shall be subject to the same payments and conditions as those provided for in the Agreement made on the date hereof, Borrower, the foreclosing mortgagee, grant, convey and warrant under Borrower, in Particular, the 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 all other obligations, over this Mortgage, and local hold payment, or 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 regarding payment.

PROCESSED BY
ALLIANCE BANK

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8. Borrower Not Held Liable; Lender Not Waiver. In the event of the time for payment or... shall not be required to continue proceedings... Lender shall not be required to continue proceedings...

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... Any Borrower who co-signs this Mortgage but does not execute the Agreement...

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...

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 performed or kept by Borrower...

(B) If Borrower is in default under the Agreement or the Mortgage Lender may require Borrower to pay immediately the principal balance outstanding and all interest on that amount together with all other fees, cost, expenses and charges due to Lender...

12. 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 trust holding title to the property is conveyed or transferred or if the Borrower or the title holding trust enters into a lease or agreement for a lease...

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.

14. Waiver of Homestead.

Borrower waives all right of homestead exemption in the property.

Dated 6-30-89

BORROWER
Christian K. Fridrich
Borrower
PAMELA A. FRIDRICH
Borrower

89336465

STATE OF ILLINOIS
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 are personally known to me to be the same person whose name(s) is subscribed to the foregoing instrument...

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

**FRIDRICH, HIS WIFE.

Winsome Henry
Notary Public

Commission Expires 3-18-93

