

COOK COUNTY ILLINOIS  
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# UNOFFICIAL COPY

CITIBANK

## MORTGAGE PREFERRED LINE

Ref.No.: 902011013040

90435986

One South Dearborn Street  
Chicago, Illinois 60603

THIS MORTGAGE ("Mortgage") is made this 13th day of August 19 90 between Mortgagor, **BANK OF RAVENSWOOD** Trustee, Trust Number **1447**, Dated May 27, 1975, (herein "you," "your" or "yours") and the Mortgagee, Citibank, Federal Savings Bank, a corporation organized and existing under the laws of the United States, whose address is One South Dearborn Street, Chicago, Illinois 60603 (herein "we," "us" or "our").

WHEREAS, **BANK OF RAVENSWOOD** (Trustee), **George Eastman** is (are) indebted to us pursuant to a Preferred Line Account Agreement ("Agreement") of even date hereof, in the principal sum of U.S. \$ **23,100.00**, (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 you thereunder, 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 us: (a) 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 you herein contained; (b) the repayment of any future advances, with interest thereon, made to you by us pursuant to paragraph 7 hereof (such advances pursuant to paragraph 7 hereof of principal made after the date hereof being referred to as "future advances"); (c) any "Loans" (advances of principal after the date hereof) as provided for in the Agreement (it being the intention of you and us 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 your covenants and agreements under this Mortgage and the Agreement secured hereby. For this purpose, you do hereby mortgage, grant, convey and warrant (unless you are an Illinois land trust, in which case you mortgage, grant, convey and quit claim) to us the following described property ("Property") located in the County of **Cook** and State of Illinois:

THE WEST 30 FEET OF LOT 26 IN BLOCK 1 IN CLARK AND MC CONNELL'S ADDITION TO LAKEVIEW SUBDIVISION OF LOTS 31 AND 32 IN PINE GROVE IN SECTION 21, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

15.00

P.I.N. No. 1: 14-21-308-023  
P.I.N. No. 2:

PROPERTY ADDRESS: **655 West Roscoe Street**  
**Chicago, Illinois 60657**

You covenant that you are lawfully seized of the estate hereby conveyed and have the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. You, unless you are 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. You and we covenant and agree as follows:

1. **Payment of Principal and Interest.** You 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. You will enjoy access to that Line of Credit during the term hereof.

3. **Agreed Periodic Payments.** During the term hereof, you agree 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, you still owe amounts under the Agreement, you will pay those amounts in full on the Maturity Date.

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

5. **Application of Payments.** Unless applicable law provides otherwise, all payments received by us 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.** You 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. You shall promptly furnish to us receipts evidencing these payments.

7. **Protection of Our Rights in the Property; Mortgage Insurance.** If you fail to perform the covenants and agreements contained in this Mortgage, or there is a legal proceeding that may significantly affect our rights in the property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or Regulations), then we may do and pay for whatever is necessary to protect the value of the Property and our rights in the Property. Our 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 we may take action under this paragraph 7, we do not have to do so.

Any amounts disbursed by us under this paragraph 7 shall become additional debt of yours secured by this Mortgage. Unless you and we 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 us to you requesting payment.

8. **Borrower Not Released; Forebearance by Us Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by us to any successor in interest of yours shall not operate to release the liability of the original Preferred Account Holder's or your successor in interest. We 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 Account Holder or Account Holder's successors in interest. Any forbearance by us in exercising 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 this Mortgage shall bind and benefit the successors and assigns of you and us, subject to the provisions of paragraph 12. Your covenants and agreements shall be joint and several. Any Mortgagor who co-signs this Mortgage but does not execute the Agreement: (a) is co-signing this Mortgage only to mortgage, grant and convey that Mortgagor's interest in the Property under

Box 165

291589-17  
71-1851168

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2-4 FAMILY RIDER

(Assignment of Rents)

PREFERRED LINE

One South Dearborn Street  
Chicago, Illinois 60603

Number: 902011013040

THIS 2-4 FAMILY RIDER is made this 13th day of August, 19 90, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed ("Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Preferred Line Agreement with Citibank, Federal Savings Bank (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

655 West Roscoe Street  
Chicago, Illinois 60657

(Property Address)

2-4 FAMILY COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. Use of Property; Compliance with Law. Borrower shall not seek, agree to make a change in the use of the Property or its zoning classification, unless Lender has agreed in writing to the change. Borrower shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property.

B. Subordinate Lien. Except as permitted by federal law, Borrower shall not allow any lien inferior to the Security Instrument to be perfected against the Property without Lender's prior written permission.

C. Rent Loss Insurance. Borrower shall maintain insurance against rent loss in addition to the other hazards for which insurance is required by Paragraph 2.

D. Assignment of Leases. Upon Lender's request, Borrower shall assign to Lender all leases of the Property and all security deposits made in connection with leases of the Property. Upon the assignment, Lender shall have the right to modify, extend or terminate the existing leases and to execute new leases, in Lender's sole discretion. As used in this paragraph D, the word "lease" shall mean "sublease" if the Security Instrument in on a leasehold.

E. Assignment of Rents. Borrower unconditionally assigns and transfers to Lender all the rents and revenues of the Property. Borrower authorizes Lender or Lender's agents to collect the rents and revenues and hereby directs each tenant of the Property to pay the rents to Lender or Lender's agents. However, prior to Lender's notice to Borrower of Borrower's breach of any covenant or agreement in the Security Instrument, Borrower shall collect and receive all rents and revenues of the Property as trustee for the benefit of Lender and Borrower. This assignment of rents constitutes an absolute assignment and not an assignment for additional security only.

If Lender gives notice of breach to Borrower: (i) all rents received by Borrower shall be held by Borrower as trustee for benefit of Lender only, to be applied to the sums secured by the Security Instrument; (ii) Lender shall be entitled to collect and receive all of the rents of the Property; and (iii) each tenant of the Property shall pay all rents due and unpaid to Lender or Lender's agent on Lender's written demand to the tenant.

Borrower has not executed any prior assignment of the rents and has not and will not perform any act that would prevent Lender from exercising its rights under this paragraph E.

Lender shall not be required to enter upon, take control of or maintain the property before or after giving notice of breach to Borrower. However, Lender or a judicially appointed receiver may do so at any time there is a breach. Any application of rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of rents of the Property shall terminate when the debt secured by the Security Instrument is paid in full.

F. Cross-Default Provision. Borrower's default or breach under any note or agreement in which Lender has an interest shall be a breach under the Security Instrument and Lender may invoke any of the remedies permitted by the Security Instrument.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this 2-4 Family Rider.

TRUSTEE

Chicago

BANK OF RAVENSWOOD Trustee, Trust Number 1447, Dated May 27, 1975 and not individually.

Martin S. Colwell  
Vice-President

Attest: Land Trust Officer

90435985

# UNOFFICIAL COPY

1-4 FAMILY TRUST

(Assignment of Trust)

REGISTERED FILE

Number: 005011012040

THIS 1-4 FAMILY TRUST is made this

1988

April

and is incorporated into and shall be deemed to form a part of the Trust Agreement (Security Instrument) of the same date given by the undersigned (the Trustor) in connection with the purchase of the property described in the instrument and recorded in the County Instrument and located at:

555 West Lincoln Street  
Chicago, Illinois 60657

1-4 FAMILY TRUST. In addition to the contents and effect of the Trust Agreement, the following shall apply:

A. List of Property. The property included in the Trust Agreement shall be as follows:

B. Subordinate Trust. The Trust shall be subordinate to the Trust Agreement and the Trust Agreement shall be the governing instrument in all respects.

C. Trust Loss. The Trust shall be subject to the provisions of the Trust Agreement and the Trust Agreement shall be the governing instrument in all respects.

D. Assignment of Trust. The Trustor hereby assigns to the Trustee all of the Trustor's interest in the property described in the Trust Agreement and the Trust Agreement shall be the governing instrument in all respects.

E. Assignment of Trust. The Trustor hereby assigns to the Trustee all of the Trustor's interest in the property described in the Trust Agreement and the Trust Agreement shall be the governing instrument in all respects.

F. Assignment of Trust. The Trustor hereby assigns to the Trustee all of the Trustor's interest in the property described in the Trust Agreement and the Trust Agreement shall be the governing instrument in all respects.

G. Assignment of Trust. The Trustor hereby assigns to the Trustee all of the Trustor's interest in the property described in the Trust Agreement and the Trust Agreement shall be the governing instrument in all respects.

H. Assignment of Trust. The Trustor hereby assigns to the Trustee all of the Trustor's interest in the property described in the Trust Agreement and the Trust Agreement shall be the governing instrument in all respects.

TRUSTEE

By Chicago

BANK OF AMERICA

Accepted and True Copy

Trustee

Property of Cook County, Illinois

the terms of this Mortgage; (b) is not personally obligated to pay the sums secured by this Mortgage; and (c) agrees that we and any other Mortgagee may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Mortgage or the Agreement without that Mortgagee's consent. Such a Mortgagee is identified below by executing this Mortgage as an "other owner" of the Property.

10. Prior Mortgages. You covenant and agree 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. Your failure 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 we may invoke the remedies specified in paragraph 14 hereof.

11. Default.

(a) The occurrence of any of the following events shall constitute a default by you under this Mortgage: (1) failure to pay when due any sum of money due under the Agreement or pursuant to this Mortgage; (2) your action or inaction adversely affects our security for the Agreement or any right we may have in that security; (3) you gave or give us any false or materially misleading information in connection with any Loan to you or in your application for the Preferred Line Account; (4) title to your home, the Property, is transferred as more fully described in paragraph 12 below; or (5) any of you die.

(b) If you are in default under the Agreement or this Mortgage, we may terminate your Preferred Line Account and require you to pay immediately the principal balance outstanding, any and all interest you may owe on that amount, together with all other fees, costs or premiums charged to your account. The principal balance outstanding under the Agreement after default shall continue to accrue interest until paid at the rate provided for in the Agreement as if no default had occurred. In addition to the right to terminate your Preferred Line Account and declare all sums immediately due and owing under the Agreement, in the event of a default, we shall have the right to refuse to make additional Loans to you under the Agreement (reduce your Credit Limit). If we refuse to make additional Loans to you after default, but do not terminate your account, you must notify us in writing if you would like to obtain further Loans and can demonstrate that the condition that led to the default no longer exists.

12. Transfer of the Property. If all or any part of the Property, or an interest therein is sold or transferred by you, or if the beneficial interest, or any part thereof, in any land trust holding title to the Property is assigned, sold or transferred, or if you or the title holding trust enter 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 our prior written consent, excluding: (a) the creation of a purchase money security interest for household 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 leasehold interest of three (3) years or less not containing an option to purchase, we may, at our option, declare all sums secured by this Mortgage to be immediately due and payable.

13. Right to Reduce Line of Credit. We may reduce your Credit Limit or suspend your credit privileges (refuse to make additional Loans) if: (a) the value of the your Property drops significantly below the appraised value upon which the Agreement was based; (b) a material change in your financial circumstances gives us reason to believe that you will not be able to make the required payments; (c) governmental action precludes us from charging the Annual Percentage Rate permitted by the Agreement or governmental action adversely affects our lien priority such that the value of our security interest falls below 120% of your Credit Limit; (d) we are notified by our Regulatory Agency that continuing to make Loans constitutes an unsafe and unsound practice; or (e) you are in default of any material obligation under the Agreement. If we refuse to make further Loans to you, but do not terminate your Preferred Line Account, you must notify us in writing if you would like to obtain further Loans and can demonstrate that the conditions that gave us the right to refuse to make further Loans has changed.

14. Acceleration; Remedies. Upon a Default by you under this Mortgage, we, at our 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. We shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 14, including, but not limited to, reasonable attorneys' fees and costs of litigation.

15. Waiver of Homestead. You waive all right of homestead exemption in the property.

Dated: August 13th, 1990  
TRUSTEE

Trustee's Exoneration (See Attached Hereto And Made A Part Hereof).

First Chicago Bank of Ravenswood

not personally but solely as trustee as aforesaid

By: Mario V. Gotanco  
Vice-President

ATTEST:

Martin S. Edwards  
His: (Title) Land Trust Officer

State of Illinois }  
County of Cook } ss.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that

Martin S. Edwards Vice-President and Mario V. Gotanco Land Trust Officer  
Secretary, respectively, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts and as the free and voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth, and the said Mario V. Gotanco Secretary did also then and there acknowledge that he, as custodian of the corporate seal of said corporation, did affix the said corporate seal of said corporation to said instrument as his own free and voluntary act, and as the free and voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 13th day of August A.D., 1990



Silvia Medina  
Notary Public

Commission Expires:

Trustee's Exoneration Rit

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# UNOFFICIAL COPY

Property of Cook County

This MORTGAGE is executed by **First Chicago Bank of Ravenswood** not personally not as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said **First Chicago Bank of Ravenswood**, hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said Note contained shall be construed as creating any liability on the said Trustee or on said **First Chicago Bank of Ravenswood** personally to pay the said Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, or on account of any warranty or indemnification made hereunder, all such liability, if any, being expressly waived by the Trustee and its successors and said **First Chicago Bank of Ravenswood** per curiam, and that as far as legal holder or holders of said Note and the owner or owners of any indebtedness per curiam hereunder look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said Note provided or by action to enforce the personal liability not the guarantor, if any.

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