MORTGAGE EQUITY SOURCE ACCOUNT OFFICIAL COPY CITIBANCE 444-095-8324 444-095-8324

This Instrument was

prepared by: DANIEL THOMPSON

CHICAGO, IL 60603

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COOK COUNTY RECORDER	

day of SEPTEMBER 20TH THIS MORTGAGE "Mortgage" is made this 19 90 between Mortgagor, MARGARET A. POST, MARRIED TO FRANK P. POST** (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 Seight Dearborn Street, Chicago, illinois 60603 therein "We," "Us" or "Our"! WHEREAS MARGARET A. POST is (are) indebted to us pursuant to an Equity Source Account Agreement ("Agreement") of even date hereof, additionally secured, if appropriate, by a Security Agree-

ment and Collaters' As ignment of Beneficial Interest in the fand trust holding title to the property ("Security Agreement"), in , your "Credit Limit") or so much of such principal as may the principal sum of U.S. 5 30,000.00 -- --be advanced and outstar dug, with interest thereon, providing for periodic installment payments of interest, optional credit life and or disability insurance premiums, and miscellaneous fees and charges for ten (10) years from the date hereof, thereafter, for periodic installment payment of 1 240th of the Outstanding Principal Balance for such greater sum as necessary to fully repay the Outstanding Principal Balance in full in substantially equal installments of principal by the Maturity Date as more fully provided in paragraph 1/C) hereof), interest, of tional credit life and or disability insurance premiums, and miscellaneous fees and charges for twenty (20) years; all such sums, if not sooner paid, being due and payable approximately thirty (30) 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, advanged in accordance herewith to protect the security of this Mortgage, and the performance of the covenants, and agreements herein con ained in this Mortgage, and the 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" dvances", and (c) any "Loans" (advances of principal after the date hereof) as provided for in the Agreement (it being the intention of its and you that all such Loans made after the date hereof enjoy the same priority and security hereby created as if all such Louis had been made on the date hereoft; and id-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 the following described property located in the County of COOK and LOT 1694 IN ROLLING MEADOWS UNIT NO. 31, BEING A SUBDIVISION OF and State of Illinois: us the following described property located in the County of

PART OF THE EAST 1/2 OF SECTION 35 AND PART OF THE WEST 1/2 OF SECTION 36, ALL IN TOWNSHIP 42 NORTH, REACE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF KIRCHOFF ROAD, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 18, 1956 AS I COUMENT 16471617, IN COOK COUNTY, ILLINOIS.

30 170206

**FRANK P. POST IS EXECUTING THIS MORTGAGE SOLELY FOR THE PURPOSE OF WAIVING ANY AND ALL MARITAL AND HOMESTEAD RIGHTS.

P.I.N. No. __02-35-203-022

which has the address of ___ 3105_FALCON_COURT_WEST ___istreet ___ ROLLING_MEAD_MS (city). ILLINOIS 60008 (state and zip code). (herein 1/40) erty address 'E

Together with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents. royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Mortgage. All of the foregoing is referred to in this Mortgage as the "property."

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, warrant and will defend generally the title to the property against all claims and demands, subject to any encumbrances of record.

You acknowledge that this Mortgage secures an Agreement that contains provisions allowing for changes in the interest rate, and that we may, prior to the maturity of the Agreement and subject to certain conditions, reduce the Available Line of Credit and or require repayment of the total balance outstanding under the Agreement.

Covenants. You and we covenant and agree as follows:

1. (A) Payment of Principal and Interest. You shall promptly pay when due the principal of and interest accrued on the indebtedness evidenced by the Agreement, together with any late charges or other fees, charges or premiums imposed by the Agreement, the Security Agreement, or by this Mortgage.

(B) Line of Credit Loan. This Mortgage secures a Line of Credit Loan Agreement. You will enjoy access to that Line of Credit during the first one hundred twenty-one (121) Billing Cycles assigned to your Account. Each Billing Cycle will be approximately one month. (Your initial Billing Cycle may be less than one month). The Revolving Line of Credit Term of the Agreement is therefore approximately ten (10) years long. You agree to repay the principal amount of the Loans advanced during the Revolving Line of Credit Term of the Agreement during the twenty (20) years commencing at the close of the Revolving Line of Credit Term. This repayment term is referred to herein and in the Agreement as the Closed-End Repayment Term. The total term of the Agreement secured by this Mortgage is therefore approximately thirty (30) years.

Cobank Federal Savings Ban-One South Dearborn Street Chicago: IL 80803

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e one hundred twenty-first (121st) Billing Cycle, 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. The minimum payment due is the sum of the following charges accrued or incurred in the Billing Cycle: (1) Finance Charges: (2) premiums for Optional Credit Life and or Disability Insurance. (3) the Annual Fee: (4) all other fees and charges incurred pursuant to the Agreement except fees and charges charged to your Account at the inception of the Agreement as permitted by Paragraphs 11-B, and (C) of the Agreement. 5- principal necessary to reduce the Outstanding Balance of your account to your Credit Limit, and (6) any past due payments. The payment due date for each Billing Cycle is approximately twenty-five (25) days after the close of the Billing Cycle. During the Closed-End Repayment Term you agree to pay on or before the payment due date shown on each Periodic Billing Statement a minimum payment due computed in the same way as above, plus 1 240th of your Initial Closed-End Principal Balance (the Principal Balance owed by you to us at the end of the Revolving Line of Credit Terms (if you have used an Equity Source Account check that has not been posted to your account as of the Conversion Date, as defined in the Agreement, and that check is subsequently paid by us as provided in paragraph 2. Coof the Agreement, your minimum payment thereafter will include, instead of 1 240th of your Initial Closed-End Principal Balance, a fraction of the outstanding principal balance after payment of that check that has a numerator of 1 and a denominator equal to the number of Billing Cycles left in the Closed-End Repayment Term, so that your account is fully paid in substantially equal principal installments by the Maturity Date.)

(D) Interest During the Revolving Line of Credit Term. You agree to pay interest (a) Finance Charge! (on the Outstanding Principal Balance of your Equity Source Account during the Revolving Line of Credit Term. 25 determined by the Agreement

The rate of interest of Annual Percentage Rate" (will be determined and will vary based upon a "Reference Rate". This lifeference Rate shall be the prime rate of interest as published in the Money Rates Section of the Wall Street Journal on the first business day of each most? It regardless of when such rates were quoted by the Commercial Banks to the Wall Street Journal. The Reference Rate is defined by the Wall Street Journal as the base rate on corporate loans at large 1.55 Money Center Commercial Banks. In the event mode than one Reference Rate is published by the Wall Street Journal for the supplicable day, the lowest rate so published shall apply. If the event such a Reference Rate ceases to be published by the Wall Street Journal, we will select a new Reference Rate that in faced upon comparable information, and if necessary, a substitute. Margin", so that the change in the Reference Rate results in substitute shall previous Reference Rate.

The Reference Rate so determined shall be effective for any Billing Cycle that begins in that menth. However, the Reference Rate effective for your initial Billing Cycle shall be determined in one of two ways. If your initial Billing Cycle Billing Date occurs in the same month as the effective date of this Agreement, the Reference Rate shall be the one determined on the first business day of the preceding month. If your initial Billing Cycle Billing Date occurs in the month after the effective date of this Agreement, the Reference Rate shall be the one determined on the first business day of the month in which the effective date of this Agreement occurs.

Your rate of interest ("Annual Percentage Rive") shall be the Reference Rate plus a "Margin" of ONE & 1/4 (1.25 %) percent for the applicable Billing Cycle.

Finance Charges will be assessed on a daily basis by an plying the Daily Periodic Rate (the "Daily Periodic Rate" is the Annual Percentage Rate applicable to that Billing Cycle, divided, by 365) to the Daily Principal Balance on your Equity Source Account for each day of the Billing Cycle in which there is an Outste long Principal Balance.

(E) Interest During the Closed-End Repayment Term. You agree to pay interest to Finance Charge: during the Closed-End Repayment Term on the Outstanding Principal Balance of Your Equity Source Account which has not been paid beginning on the day after the Conversion Date and continuing until the full Our standing Principal Balance has been paid. Your Outstanding Principal Balance at the beginning of the Closed-End Repayment Vermi's that sum disclosed on the periodic Billing Statement for your One Hundred Twenty First (121st) Billing Cycle as the Outstanding Principal Balance and is referred to herein as the "Initial Closed-End Principal Balance". If you have used Equity Source Account checks that have not been posted to your account as of the Conversion Date, and those checks are subsequently paid by us, you, Initial Closed-End Principal talance will be increased on subsequent periodic Billing Statements to reflect such Loans.

The rate of interest (Annual Percentage Rate) during the Closed-End Repayment Jerm will be determined and will vary based upon the Reference Rate described in the Agreement and in Paragraph 1 (D) hereof

The "Current Reference Rate" is the most recent Reference Rate available stary (50) days prior to exc. "Change Date", idefined below:

Each day on which the interest rate effective during the Closed-End Repayment Term may change, and the first day of the Closed-End Repayment Term, is a "Change Date". Interest rate changes during the Closed-End Repayment Term may occur on the first day of the Closed-End Repayment Term and on the same day of the month every twelve out months thereafter.

The interest rate effective on the First Change Date will be the Current Reference Rate plus a Jarrin of ONE & 1/4 (1.25 %) percent. On each succeeding Change Date, we will determine the Current Reference Rate, e.g., the new interest rate will be equal to the Current Reference Rate, plus the Margin of ____ONE & 1/4 (1.25 %) per fermions.

Each new interest rate will become effective with each Change Date, and will be reflected in the parment due immediately after that Change Date

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by us, you shall pay to us on the day periodic payments are due under the Agreement until this Mortgage is released, a sum "funds" equal to one-twelfth of ear yearly taxes and assessments which may attain priority over this Mortgage; the yearly leasehold payments of ground rents on the property, if any: (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums if any. These items are called "escrow items." We may estimate the funds due on the basis of current data and reasonable estimates of future escrow items.

The fund shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency (including us if we are such an institution). We shall apply the funds to pay the escrow items. We may not charge for holding and applying the funds, analyzing the account or verifying the escrow items, unless we pay you interest on the funds and applicable law permits us to make such a charge. You and we may agree in writing that interest shall be paid on the funds. Unless an agreement is made or applicable law requires interest to be paid, we shall not be required to pay you any interest or earnings on the funds. We shall give to you, without charge, an annual accounting of the funds showing credits and debits to the funds and the purpose for which each debit to the funds was made. The funds are piedged as additional security for the sums secured by this Mortgage.

If the amount of the funds held by us, together with the future monthly payments of funds payable prior to the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, at your option, either promptly repaid to you or credited to you on monthly payments of funds. If the amount of the funds held by us is not sufficient to pay the escrow items when due, you shall pay to us any amount necessary to make up the deficiency in one or more payments as required by us.

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- 10. You're Not Released Forb elance by us Not Waiter for ension 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 your original 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 you or your 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.
- 11. Successor and Assigns Bound; Joint and Several Liability: Co-Signers. The covenants and agreements of this Mortgage shall bind and benefit our and your successors and assigns, subject to the provisions of paragraph 19. Your covenants and agreements shall be joint and several. Any Mortgagor who co-signs this Mortgage but does not execute the Agreement (as is co-signing this Mortgage only to mortgage, grant and convey that Mortgagor'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 we and any other Mortgagor may agree to extend, modify, forebear or make any accommodations with regard to the terms of this Mortgage or the Agreement without that Mortgagor's consent. Such a Mortgagor is identified below by executing this Mortgage as an "Other Owner" of the Property.
- 12. Loan Charges. If the Agreement secured by this Mortgage is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit, and (b) any sums already collected from you which exceeded permitted limits will be refunded to you. We may choose to make this refund by reducing the principal owed under the Agreement or by making a direct payment to you. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Agreement.
- 13. Notice: Any notice to you provided for in this Mortgage shall be given by delivering it or by mailing it by first class mail, unless applicable law requires use of another method. The notice shall be directed to the property address or any other address you designate by notice to us. Any notice to us shall be given by first class mail to our address stated herein or any other address we designate by notice to you. Any notice provided for in this Mortgage shall be deemed to have been given to you or us when given as provided in this palagraph.
- 14. Governing Law: Soverability. This Mortgage shell be governed by federal law and regulation and the law of the jurisdiction in which the property is occited. In the event that any provision or clause of this Mortgage or the Agreement conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Agreement which can be given effect without the conflicting provision. To this end the provisions of this Mortgage and the Agreement are declared to be severable.
 - 15. Your Copy. You shall be be given one conformed copy of the Agreement and of this Mortgage.
- 16. Prior Mortgages. You covernly and agree to comply with all of the terms and conditions and covenants of any mortgage, trust deed or similar security instrument an cring 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 20 hereof
- 17. Default. (a) The occurrence of any of the f. Journg events shall constitute a default by you under this Mortgage: (1) failure to pay when due any sum of money due under the Agriement or pursuant to this Mortgage, or the Security Agreement: (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 Equity Source Account. (4) title to your home, the property, is in a security described in paragraph 19 below; or (5) any of you die.
- (b) If you are in default under the Agreement or this Mortgage, vertay terminate your Equity Source Account and require you to pay immediately the principal balance outstanding, any and all inferest you may one 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 fino default had occurred. In addition to the right to terminate your Equity Source Account and declare all sums immediately die and owing under the Agreement, in the event of a default, we shall have the right to refuse to make additional Loans to you after default, but do not terminately our account, you must notify us in writing if you would like to obtain further Loans and can demonstrate that the condition that lead us to the default no longer exists.
- Is. Right to Reduce Line of Credit. We may during the Revolving Line of Credit Terin, reduce your Credit Limit or suspend your credit privileges refuse to make additional Loans of the value of 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 preciudes us from clarging 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 percent of your Credit Limit, (d) the cap on the maximum Annual Percentage Rate provided in the Agreement prevents us from increasing the Annual Percentage Rate to match one or more increases in the Reference Rate, (e) we are notified by our Regulatory Agency that continuing to make Loans constitutes an unsafe and unsound practice or (f) 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 Equity Source 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
- 19. 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 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 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.
- 20. Acceleration: Remedies. We shall give notice to you prior to acceleration following your breach of any covenant or agreement in this Mortgage (but not prior to acceleration under paragraph 19 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to you, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure by judicial proceeding and sale of the property. The notice shall further inform you of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nonexistence of a default or any other defense to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, at our option, we 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 20, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

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date of the periodic payments referred to in paragraphs I and 2 or change the amount of such payments. Unless we and you otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due

or not then due.

apply the proceeds, at our option, either to restoration or repair of the property or to the sums secured by this Mortgage, whether for damages, you (ail to respond to us within thirty (30) days after the date the notice is given, we are authorized to collect and

If you abandon the property, or if, after notice by us to you that the condemnor offers to make an award or settle a claim ately before the taking. Any balance shall be paid to you.

tal the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the property immediin writin : : eaums secured by this Mortgage shall be reduced by the amount of the proceeds multiplied by the following fraction: or not then due, with any excres paid to you. In the event of a partial taking of the property, unless you and we otherwise agree In the event of a total taking of the property, the proceeds shall be applied to the sums secured by this Mortgage, whether

be paid to us.

demastion or other taking of any part of the property, or for conveyance in lieu of condemnation, are hereby assigned and shall 9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any conat the time of or prior to an inspection specifying reasonable cause for the inspection.

8. Inspection. We or our agent may make reasonable entries upon and inspections of the property. We shall give you notice your and our written agreement or applicable law.

required to maintain the insurance in effect until such time as the requirement for the insurance terminates in accordance with

If we require mortgage insurance as a condition of making the loan secured by this Mortgage, you wall pay the premiums in the Agreement and shall be payable, with interest, upon notice from us to you requesting payment

you and we agree to other terms of payment, these amounts shall bear interest from the date of disbursor, ent at the rate provided Any amounts disbursed by us under this paragraph ? shall become additional debt of yours secu ed by this Mortgage. Unless

repairs. Although we may take action under this paragraph 7, we do not have to do so. which has priority over this Mortgage, appearing in court, paying reasonable attorneys lees and so wing on the property to make

to protect the value of the property and our rights in the property. Our action may include paying any sums secured by a lien in bankruptey, probate, for condemnation or to enforce laws or Regulations), then we may to and pay for whatever is necessary contained in this Mortgage, or there is a legal proceeding that may significantly affect our rights in the property (such as a proceeding 7. Protection of our Rights in the Property; Mortgage Insurance. If you fail to perform the covenants and agreements

·Smous ui of the lease, and if you acquire fee title to the property, the leasehold and fee title shall not merge unless we agree to the merger

erty, allow the property to deteriorate or commit waste. It this Mortgage is on a leasehold, you shall comply with the provisions 6. Preservation and Maintenance of Property; Leaseholds. You shall not destroy, damage or substantially change the prop-

shall pass to us to the extent of the sums secured by this Mortgage impediately prior to the acquisition. is acquired by us, your right to any insurance policies and proceeds resulting from damage to the property prior to the acquisition

date of the payments referred to in paragraphs 1 and 2 or change the __ount of the payments. If under paragraph 20, the property Unless we and you otherwise agree in writing, any application of proceeds to principal shall not extend or postpene the due

will begin when the notice is given.

proceeds to repair or restore the property on to pay sums at which by this Mortgage, whether or not then due. The 30-day period a notice from us that the insurance carrier has offered to sently a claim, we may collect the insurance proceeds. We may use th gage, wheeher or not then due, with any excess paid to you. If you abandon the property, or do not answer within thirty (30) days economically teasible or our security would be lessened the insurance proceeds shall be applied to the sums secured by this Mortdamages, if the restoration or repair is economically leasible and our security is not lessened. If the restoration or repair is not

Unless we and you otherwise agree in writing maurance proceeds shall be applied to restoration or repair of the property. brombryk pk kon: notices. In the event of loss, you shall give protipt notice to the insurance carrier and us. We may make proof of loss if not made

the right to hold the policies and renewal the require. you shall promptly give to us all receipts of paid premiums and renewal All insurance policies and renes as shall be acceptable to us and shall include a standard mortgage clause. We shall have shall be chosen by you subject to or approval which shall not be unreasonably withheld.

insurance shall be maintained in the amounts and for the periods that we require. The insurance carrier providing the insurance loss by fire, any hazard included w thin the term "extended coverage" and any other hazard for which we require insurance. This

Hazard Insuran won emements mon existing or hereefter erected on the property insured against you shall promptly turn in it us receipts evidencing the paymenta.

You shall promptly it in ish to us all notices of amounts to be paid under this paragraph. If you make these payments directly, manner provided in paragraph 2, or if not paid in that manner, you shall pay them on time directly to the person owed payments. may attain priority over this Mortgage, and leasehold payments or ground rents, if any. You shall pay these obligations in the

4. Charg to Liens. You shall pay all taxes, assessments, charges, fines and impositions attributable to the property which posse of application of payments only.

amount will create a credit balance. Charges incurred pursuant to paragraph 7 hereof will be treated as Finance Charges for pur-Charges which acceue after the Periodic Billing Statement date and prior to the date payment was received by us. Any remaining statement: and (6) payment of any Outstanding Principal Balance. Any balance of payment will be applied to payment of all Finances by the Agreement: (4) Finance Charges billed but not past due; (5) insurance premiums billed but not yet past due as of the current billed and past due; (2) any Annual Fee which is due and payable; (3) any other charge, excluding insurance premiums, authorized be applied to the amounts stated due on the current periodic Billing Statement in the following order: (1) insurance premiums Charges and the fraction of the Initial Closed-End Principal Balance due are fully paid. The balance of your payments will next Principal Balance due on the next oldest past due statement, and then to successive past due statements, until all past due Finance Periodic Billing Statement. Payments will then be applied similarly to Finance Charges and the Iraction of the Initial Closed-End and then (during the Closed-End Repayment Term) to the fraction of the Initial Closed-End Principal Balance due for the same and this Mortgage shall be applied, first to the Finance Charge stated in your oldest past due periodic Billing Statement, if any.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by us under the Agreement or similar excurity agreement has priority over this Mortgage. You agree to provide us with proof of payment of such funds in escrow. funds in secrow to the holder of a Note secured by a mortgage or similar security agreement on the property, which such mortgage he excused so long as you are adulted on the date hereof, and continue after the date hereof, to make comparable payment of

The above and foregoing provisions contained in this paragraph 2 relating to payment by you to us of funds in escrow shall the sums secured by this Mortgage.

ately prior to the sale of the property or its acquisition by us, any funds held by us at the time of application as a credit against to you any funds held by us. If under paragraph 20, the property is sold or acquired by us, we shall apply, no later than immedi-Upon payment in full of all sums secured by this Mortgage, and termination of the Agreement, we shall promptly refund

21. Possession. Upon acceleration und representable or than ionment of the paperty and at any time prior to the expiration of any period of redemption following judicial sale, we in person by again or so judicially appointed receiver) shall be entitled to enter upon take possession of and manage the property and to collect the rents of the property including those past due. Any rents we or the Receiver collect shall be applied first to payment of the costs of management of the property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Mortgage.

22. Release. Upon payment of all sums secured by this Mortgage, we shall release this Mortgage without charge to you. We shall pay any recordation costs.

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

24. Trustee Exculpation. If this Mortgage is executed by an Illinois land trust, trustee executes this Mortgage as trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such trustee, and it is expressly understood and agreed by us and by every person now or hereafter claiming any right or security hereunder that nothing contained herein or in the Agreement secured by this Mortgage shall be construed as creating any liability on the trustee personally to pay said Agreement or any interest that may accrue thereon, or any indebtedness accruing hereunder or to perform any covenants either express or implied herein contained, all such liability, if any, being expressly waived, and that any recovery on this Mortgage and the agreement secured hereby shall be solely against and out of the property hereby conveyed by enforcement of the provisions hereof and of said Agreement, but this waiver shall in no way affect the personal liability of any individual co-maker or guarantor of the Agreement.

Dated: SEPTEMBER 20, 1990		
IF MORTGAGOR IS AN INDIVIDUAL:		
Frank Post		ナイク・ナ
ANK P. POST	Individual Mortgagor	MARGARET A. POST/MARK
EXECUTING THIS MORTGAGE LELY FOR THE PURPOST OF	imit auzi .uoi sgzgoi	TO FRAME P. POST**
IVING ANY AND ALL MARITAL		
D HOMESTEAD RIGHTS.	Individual Mortgagor	FRANKURUURUST
0.5	Other Owner	
STATE OF ILLINOIS	Other Owner	
ı SS		
COUNTY OF COOK		
I. the undersigned, a Notary Public in and for said MARGARET A. POST, MARRIED TO FRAM.	1 County, in the State aforesa	ed. DO HEREBY CERTIFY that
personally known to me to be the same person whose	ramasi is subscribed to the	foregoing instrument anneared
before me this day in person, and acknowledged tha	HE SHE signed sealed a	nd delivered the said instrument
as HIS/HER free and voluntary act. for the uses and		
of the right of homestead.	$\gamma \gamma (t)$	x of Un
Given under my hand and official seal, this	day of	19
		A Tax Carre
	Notary Tublic	
	-	****
Commission Expires:		FICIAL SEAL
•	*CARALII	NA A. CUSIMANO?
IF MORTGAGOR IS A TRUST:	च सहारक्षर स्थ # My Come o	BLIC. STATE OF ILLINOIS P
	*****	*********
not personally but s	olely as trustee as aforesaid	///
not personally out o		
Ву:		T(tle)
ATTEST:		(C-
		~0
its (Title)		•
(1001)		
STATE OF ILLINOIS		
+ SS		
COUNTY OF		
I, the undersigned, a Notary Public in and for said	l County, in the State aforesai	d. DO HEREBY CERTIFY that
Secretary, respectively, appeared before me this day	esident and	
the said instrument as their own free and voluntary a	in person, and acknowledged icre and as the free and volu-	ntary act of said corporation as
Trustee, for the uses and purposes therein set forth, as	nces and as the free and volu: ad the said	Secretary did also
then and there acknowledge that he, as custodian of th	e corporate seal of said corpor	ation 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 a
said corporation, as Trustee, for the uses and purpos	es therein set forth.	,
Chian ander my hand and official and this	day of	19
Given under my nanu and official seat, this		
said corporation, as Trustee, for the uses and purpos Given under my hand and official seal, this		•



3060710U

UNOFFICIAL COPY INITIAL REDUCED RATE RIDER

INITIAL REDUCED RATE RIDER EQUITY SOURCE ACCOUNT® 444-095-8324



This Initial Reduced Rate	Rider is made this 20	TH	day of
September		I into and shall be deemed to amen	d and supplement the
Mortgage. Deed of Trust or	Security Deed (the "Security Instru		• •
"Borrower") to secure Borrow	a's Equity Source Account Agreeme	ent with Citibank, Federal Savings	Bank (the "Lender")
of the same date and covering	the property described in the Secur	ity Instrument and located at	
	3105 FALCON COU	RT WEST	
•	POLLING HEADOWS	, ILLINOIS 60008	
Notwithstanding the provision	1(D) ns of paragraph Z0D of the Sec	arity Instrument, for the First S	ieven Billing Cycles
only, during the Revolving Lit	ne of Credit Term, the Margin shall b	eierraspeneumonusia. For the remain	nder of the Revolving
Line of Credit Term the Marg	in provided in paragraph (1996) of the	Security instrument shall apply, and	will be effective for
Loans requested thereafter and	for the then outstanding Principal I	Balance in Morro ker's Account	
By signing below, Borrow	ver accepts and agrees to the term	s and provision contained in this	Initial Reduced Rate
Rider.		*MINUS ONE HALF PE	ERCENT(50%).
Borrower MARGAI	RET A. POST	FRANK P. POST IS EX	P Jost
-	(SEAL)	RIDER SOLELY FOR T	
Borro*er		WAIVING ANY AND AL HOMESTEAD RIGHTS.	L MARITAL AND
		90470	906

In MACHINE

Property of Cook County Clerk's Office

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