

UNOFFICIAL COPY

444-806-9259  
MORTGAGE  
EQUITY SOURCE ACCOUNT  
This instrument was  
prepared by: TONYA BULLOCK  
CHICAGO, IL 60603

9 2 7 1 7 4 8 5  
CITIBANK

92627617

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*Chall*

THIS MORTGAGE ("Mortgage") is made this 11TH day of AUGUST, 1992, between Mortgagee,  
THOMAS J. BARNOSKI AND BARBARA BARNOSKI, HIS WIFE

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"

WITNESSES: THOMAS J. BARNOSKI AND BARBARA BARNOSKI

is (are) indebted in its payment to its Equity Source Account Agreement ("Agreement") of even date hereto, additionally  
secured, if appropriate, by a Security Agreement and Collateral Assignment of Beneficial Interest in the real estate holding  
title to the property ("Security Agreement") in the principal sum of U.S. \$ 25,000.00 your "Credit  
Limit" or so much of such principal as may be advanced and outstanding, with interest thereon, providing for periodic

and interest 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 payments of 1/240th of the  
Outstanding Principal Balance for each greater term as necessary to fully repay the Outstanding Principal Balance in full in  
substantially equal installments of principal by the Maturity Date or more fully provided in paragraph 1(c) hereof; interest  
optional 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 of the "Maturity Date".

In order to insure 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 herein contained in this Mortgage, and all 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", and all any "Loans" (advances of  
principal after the date hereof as provided for in the Agreement) it being the intention of us and you 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 all the performance of the covenants and agreements under this Mortgage and the Agreement secured  
hereby for this purpose, you do hereby convey, grant, assign and warrant to the Mortgagee, Citibank, Federal Savings Bank, in which  
and your mortgage, with interest thereon, and the following described property located in the County of  
COOK

LOT 169 IN C. J. WOOD'S RIDGEMOOD HOME SUBDIVISION OF PART OF THE  
EAST 1/2 OF THE 3000 S. WASHINGTON ST. SECTION 19, TOWNSHIP 37  
NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK  
COUNTY, ILLINOIS

1992 AUG 25 AM 10:45

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*21g*

PIN No. 24-19-402-012  
which has the address of 655 S. WERT, NORTH

NORTH ILLINOIS 60482

*LIAM TO [Signature] Box 333  
Dobson  
Evergreen*

Together with all the improvements now or hereafter created on the property, and all easements, rights, franchises,  
roads, pipelines, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of  
the property. All easements 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 a  
tenant in common, 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 to 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 full 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.

(c) AGREED PERIODIC PAYMENTS. During the Revolving Line of Credit Term and for the one hundred twenty-one (121)  
Billing Cycles, 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 required 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 11 (c) of the Agreement.

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COOK COUNTY RECORDER

BOOK # 177485

TRM 4226 09/28/92 14:16:00

DEPT-11

529.00

(B) principal received... On the date of the... payments. The... Billing Cycle... Closed-End Repayment Term... Equity Source Account...

(C) INTEREST DURING THE REVOLVING LINE OF CREDIT TERM... You agree to pay interest... Outstanding Principal Balance... Reference Rate...

The rate of interest... Annual Percentage Rate... will be determined and will vary based upon a Reference Rate... This Reference Rate shall be the prime rate of interest...

The Reference Rate... shall be effective for any Billing Cycle... beginning in that month... However, the Reference Rate effective for your initial Billing Cycle shall be determined in one of two ways...

Your rate of interest... shall be 1.25% in excess of the applicable Billing Cycle...

Finance Charge... shall be assessed on a daily basis by applying the Daily Periodic Rate... to the Daily Principal Balance...

(D) INTEREST DURING THE CLOSED-END REPAYMENT TERM... You agree to pay interest... during the Closed-End Repayment Term... on the Outstanding Principal Balance...

The rate of interest... shall be determined and will vary based upon the Reference Rate... defined in the Agreement...

The Current Reference Rate... shall be the most recent Reference Rate... as of the Change Date...

Each day on which the interest rate... changes... shall be a Change Date... during the Closed-End Repayment Term...

The interest rate... shall be the Current Reference Rate... plus a Margin of 1.25%... The new interest rate will be equal to the Current Reference Rate plus the Margin of 1.25%...

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

1. FUNDS FOR TAXES AND INSURANCE... Subject to applicable law... we shall pay... in the day periodic payments are due... for taxes and assessments which may affect security...

The funds shall be held in an institution... We shall apply the funds... to pay the various taxes... We may not charge for holding and applying the funds... unless we pay you interest on the funds...

If the amount of the funds held... exceeds the amount required to pay the various taxes... we may, at your option, allow principal repaid to you to be credited to you in monthly payments of funds...

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Upon pay... in full of all sums... and fulfillment of the Agreement, we shall promptly refund to you... funds held by us... under paragraph 20... the property... sale... required by us, we shall apply, no later than immediately 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 the sums secured by this Mortgage.

The above and foregoing provisions contained in this paragraph 2 relating to payment by you to us of funds in excess shall be subject, so long as you are required on the date hereof, and continue after the date hereof to make comparable payment of funds in excess to the holder of a Note secured by a mortgage or similar security agreement on the property which is a mortgage or similar security agreement has priority over this Mortgage. You agree to provide us with proof of payment of such funds in excess.

3 APPLICATION OF PAYMENTS. Unless applicable law provides otherwise, all payments received by us under the Agreement and this Mortgage shall be applied, first to the Finance Charge stated in your latest paid due periodic Billing Statement if any, and then toward the Closed-End Repayment Term of the balance of the Initial Closed-End Principal Balance due for the same Periods Billing Statement. Payments will then be applied similarly to Finance Charges and the fraction of the Initial Closed-End Principal Balance due on the next oldest paid due statement, and then to successive paid due statements, until all past due Finance Charges and the fraction of the Initial Closed-End Principal Balance due are fully paid. The balance of your payments will next be applied to the amounts of tax due on the various periodic Billing Statement in the following order: (1) insurance premiums billed and past due; (2) Annual Fee which is due and payable; (3) any other charge, including insurance premiums, authorized by the Agreement; (4) Finance Charges billed but not paid due; (5) insurance premiums billed but not yet past due as of the current date; and (6) payment of any Outstanding Principal Balance. Any balance of payment will be applied to payment of Finance Charges which accrue after the Periodic Billing Statement date and prior to the date payment was received by us. Any remaining amount will create a credit balance. Charges incurred pursuant to paragraph 7 or not will be treated as Finance Charges for purposes of application of payments only.

4 CHARGES LIENS. You shall pay all taxes, assessments, charges, fines and impositions attributable to the property which may be a priority over this Mortgage and to which payments or gross of rents, if any. You shall pay those obligations in the manner provided in paragraph 2, or if not, in that manner, you shall pay them on time directly to the person owed payments. You shall promptly furnish to us notices of amounts to be paid under this paragraph. If you make those payments directly, you shall promptly furnish to us receipts evidencing those payments.

5 HAZARD INSURANCE. You shall keep the improvements on the property insured against loss by fire, any hazard included within the term "extended coverage" and any other hazard for which we require insurance. This insurance shall be maintained in the amounts and for the periods that we require. The insurance carrier providing this insurance shall be chosen by you subject to our approval which shall not be unreasonably withheld.

All insurance policies and renewals (not be acceptable in us) and shall include a of refund mortgage clause. We shall have the right to hold the policies and renewals. If we require, you shall promptly give to us all receipts of paid premiums and renewal notices. In the event of loss, you shall promptly give notice to the insurance carrier and us. We may make good of loss if not made promptly by you.

Unless we and you otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the property damaged. If the restoration or repair is economically feasible and our security is not increased, if the restoration or repair is not economically feasible or our security would be increased, the insurance proceeds shall be applied to the sums secured by this Mortgage, whether or not then due with any excess paid to you. If you abandon the property, or do not answer within thirty (30) days a notice from us that the insurance carrier has offered to settle a claim, we may collect the insurance proceeds. We may use the proceeds to repair or restore the property or to pay sums secured by this Mortgage, whether or not then due. The 30-day period will begin when the notice is given.

Unless we and you otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the payments referred to in paragraphs 1 and 2. A change in amount of the payments under paragraph 20, the property is acquired by us, your right to any insurance policies and proceeds resulting from damage to the property prior to the acquisition shall pass to us to the extent of the sums secured by this Mortgage immediately prior to the acquisition.

6 PRESERVATION AND MAINTENANCE OF PROPERTY; LEASEHOLD. You shall not destroy, damage or substantially change the property, allow the property to deteriorate or become unsafe. If this Mortgage is on a leasehold, you shall comply with the provisions of the lease, and if you acquire fee title in the property, the leasehold and fee title shall not merge unless we agree in the merger in writing.

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 foreclosure laws or judicial sale, then you may be ordered to 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.

If we require mortgage insurance as a condition of making the loan secured by this Mortgage, you shall pay the premiums required to maintain the insurance in effect until such time as the requirement for the insurance terminates in accordance with your and our written agreement or applicable law.

8 INSPECTION. We or our agent may make reasonable entries upon and inspections of the property. We shall give you notice of the time of or prior to an inspection specifying reasonable cause for the inspection.

9 CONDEMNATION. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to us.

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

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...of any...  
...the notice shall specify...  
...the date the notice is given to you...  
...before the date specified in the notice...  
...by judicial proceeding and sale of the property...  
...the right to accelerate after acceleration...  
...if the default is not cured on or before the date...  
...we may require immediate payment...  
...We shall be entitled to collect all expenses...  
...including, but not limited to, reasonable attorneys' fees...

21. **POSSESSION** Upon acceleration under paragraph 20 or abandonment of the property and at any time prior to the expiration of any period of redemption following judicial sale, we or person, by agent or by judicially appointed receiver shall be entitled to enter upon said suspension of and manage the property and to collect the rents of the property including those past due. Any rents or of 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 recalculation costs.

23. **WAIVER OF HOMESTEAD** You waive all right of homestead exemption in the property.

24. **TRUSTER EXEMPTION** 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 hereby understood and agreed by us and by every person now or hereafter claiming any right or liability hereunder that the notice contained herein or in the Agreement secured by this Mortgage shall be construed as waiving any liability on the trustee personally to pay said Agreement or any interest that may accrue thereon, or any indebtedness arising 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 or partner or partners in the Agreement.

Date: AUGUST 14, 1992

IF MORTGAGOR IS AN INDIVIDUAL

*Thomas J. Barnoski*  
Individual Mortgagor THOMAS J. BARNOSKI

*Barbara Barnoski*  
Individual Mortgagor BARBARA BARNOSKI

Other Owner

STATE OF ILLINOIS

88

COUNTY OF COOK

I, the undersigned, a Notary Public in and for said County, in the State of Illinois, DO HEREBY CERTIFY that THOMAS J. BARNOSKI AND BARBARA BARNOSKI, HIS WIFE

personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that THEY signed and delivered the said instrument as THEIR free and voluntary act for the uses and purposes therein set forth, and that they are the persons and holder of the right of homestead.

Given under my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_, 1992

Commission Expires

*Henry Public*  
Notary Public

IF MORTGAGOR IS A TRUST

not personally but solely as TRUSTEE OF AN ILLINOIS TRUST created by the will of PATRICK BARNOSKI, a Notary Public State of Illinois by Commission Expires 1/10/93

ATTEST:

STATE OF ILLINOIS

88

COUNTY OF

I, the undersigned, a Notary Public in and for said County, in the State of Illinois, DO HEREBY CERTIFY that \_\_\_\_\_ President and \_\_\_\_\_ 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 Trustees, for the uses and purposes therein set forth, and the said Secretary did also then and there acknowledge that he is execution of the corporate seal of said corporation did affix his 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 \_\_\_\_\_ officer, as Trustee, for the uses and purposes therein set forth.

Given under my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_, 1992

Commission Expires

Notary Public

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I CERTIFY THAT THIS COPY IS A TRUE COPY OF DOCUMENT  
9/26/07  
Coral Mosley Brown  
RECORDED OF DEEDS  
COOK COUNTY, IL. T.M.

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CAROL MOSELEY BRAUN  
REGISTRAR OF DEEDS / REGISTRAR OF TOWNSHIP LINES  
COOK COUNTY, ILLINOIS

CERTIFIED COPY

OF A

TO

Document No. \_\_\_\_\_

Record Book No. \_\_\_\_\_

Page \_\_\_\_\_

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FORM 78