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COOK COUNTY RECORDER

THIS INSTRUMENT WAS PREPARED BY:

SANDRA KIRK

CITIBANK, F.S.B.

P.O. Box 790147 - MS 747

St. Louis, MO 63179-9910

ACCOUNT NO.: 2705330211

### EQUITY SOURCE ACCOUNT® MORTGAGE

CITIBANK, FE	DERAL SAVIN	GS BANK SOOW.	Madison St., Ch	icago, IL 60661. 7	r trustee. "We," "Us "he "Borrower" means	
ARNOLD KAR	RBIN AND S	HIRLEY B.	RBIN. HUSI	BAND AND WIF	E AS JOINT	
TENANTS						<del></del>
4						
The "Agreement"	" means the Equi	ty Source Account.	Agreement and I	Disclosure of even of	late herewith signed t	by the Borrower in
connection with t	this Mongage. T	he "Property" means	the real estate, i	ncluding the leaseho	old (if any), located at	
920 LONG R	ROAD, GLENY	/IEW. ILLINO	IS 60025	COOK COUN	TY	

THIS MORTGAGE between You and Us is made as of the date tex to your first signature below and has a final maturity date 25 years and 2 months from such date.

The Agreement provides that the credit secured by the Property is an open-end revolving line of credit at a variable rate of interest. The maximum amount of all loan advances made to the Borrower under the Agreement and which may be secured by this Mortgage exceed ONE HUNDRED TWENTY FIVE THOUSAND AND 00/100 (\$ 125.000.00 ) (the "Credit Limit"). At any particular time, the outsanding obligation of Borrower to Us under the Agreement may be any sum equal to or less than the Credit Limit plus interest and other charges owing under the Agreement and amounts owing under this Mortgage. Obligations under the Agreement, Mortgage and any riders thereto shall not he released even if all indebtedness under the Agreement is paid, unless and until We cause a mortgage of lease to be executed and a such release is properly recorded.

TO SECURE to Us: (a) the payment and performance of all indebtedness and obligations of the Sortower under the Agreement or any modification or replacement of the Agreement; (b) the payment of all other sums advanced in accordance herewith to protect the security of this Mortgage, with finance charges thereon atting variable rate described in the Agreement; and (c) the payment of any future advances made by Us to Borrower (pursuant to Panagrant 10 of this Morigage therein Future Loan Advances")), and, in consideration of the indebtedness herein recited, You hereby mortgage, arong and convey to Us the Property.

TOGETHER WITH all the improvements now or hereafter erected on the Property, and all easements, rights, appurtenances, rents (subject however to the rights and authorities given herein to You to collect and apply such rents), royalties, mineral, oil and gas rights and profits, water, water rights and water stock, and all fixtures now or hereafter attached to the Property (which, if this Mortgage is on a unit in a condominium project or planed unit development, shall include the common elements in such project or development associated with such unit), all of which, including replacements and additions thereto, shall 🝜 be deemed to be and remain a part of the Property.

IN WITNESS WHEREOF, YOU HAVE EXECUTED THIS MORTGAGE. AND AGREE TO BE BOUND BY ALL TERMS AND CONDITIONS STATED ON PAGES 1 THROUGH 4 FOLLOWING.

#### IF MORTGAGOR IS AN INDIVIDUAL:

COUNTY Now CONCERN DESCRIPTION		d to s serf	<b>.</b>	efte - Ji - syapmid Afd
his Mortgage including,	ndebtedness secured by t	pay when due the i	Borrower shall promptly	You and We coverant and agree : 1. Payment of Indebtedness.  without limitation, that evidenced
gage. You covenant that	from texit yna bna broost i	the encumbrances o	unencompered, except for stally the title to the Prope	You coveriant that You are lawfi Property, and that the Property is You warrant and will defend gen Us as of the date of this Mongage
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			_	Given under my hand and official My Commission Expires:
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Secretary,		tent and that the	President of the service of the serv	respectively, appeared before me own free and voluniary acts and a
r chat	I, DO HEREBY CERTIFY	oisearols atste aforesaid	ic in and for said County,	1, the undersigned, a Motary Pub
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	ered the said instrument a	ed sested and deliv	*dgod that (s)he(they) sign uposes therein set forth.	personally known to me to or the this day in person, and see cow voluntary act, for the uses and g
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NAC	**OFFICIAL Strains Commission Strains	SS(		STATE OF ILLINOIS
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**UNOFFICIAL COPY** 

- 2. Application of Payments. Unless applicable law provides otherwise, all payments received by Us under the Agreement will be applied to the principal balance and any finance charges, late charges, collection costs, and other charges owing with respect to the indebtedness secured by this Mortgage in such order as We may choose from time to time.
- 3. Charges; Liens. Except as expressly provided in this Paragraph 3, You shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any, by Your making payments, when due, directly to the payee thereof. In the event You make payments directly to the payee thereof, upon Our request You shall promptly furnish to Us receipts evidencing such payment. We reserve the right to require You or the Borrower to pay to an escrow account amounts to pay taxes and insurance when they are due. If We require payments to be made to an escrow account, the amount of the payments will be determined in accordance with applicable law and We will pay interest on the payments, if required by applicable law.

You shall make payments, when due, on any indebtedness secured by a mortgage or other lien that is prior in right time to this Mortgage (a "Prior Mortgage"). You shall promptly discharge the lien of any Prior Mortgage not disclosed to Us in writing at the time of application for the Agreement, provided, however, that You shall not be required to discharge any such lien so long as You shall (a) in good faith content such lien by, or defend enforcement of such lien in, legal proceedings which operate to prevent the enforcement of the lien or rerfeiture of the Property or any part thereof, or (b) secure from the holder of such prior lien an agreement in form and substance alisfactory to Us subordinating such lien to this Mortgage. You shall not enter into any agreement with the holder of a Prior Mortgage whereby such Prior Mortgage, or the indebtedness secured thereby is modified, amended, extended or renewed, without Our prior written consent. You shall neither request nor allow any future advances to be secured by a Prior Mortgage without Our prior written consent.

4. Hanned Insurance. You shall keep the improvements now existing or bereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage," and such other hazards as We may require (including flood insurance coverage, if required by Us) and in such amounts and for such periods as We may require. Unless We require in writing otherwise, the policy shall provide insurance on a replacement cost basis in an amount not less than that necessary to comply with any coinsurance percentage stipulated in the hazard insurance policy. All insurance policies and renewals thereof shall be in form and substance and with carriers acceptable to Us and shall include a shall are mortgaged clause in favor of and in form and substance satisfactory to Us. In the event of loss, You shall give prompt notice to the insurance carrier and Us. We may make proof of loss if not made promptly by You.

If the Property is abandoned by You, or if You fail to respond to Us within thirty (30) days from the date the notice is mailed by Us to You that the insurance carrier offers to settle a claim for insurance benefits. We are authorized to collect and apply the insurance proceeds at Our option either to restoration or repair of the Property, or to game secured by this Mortgage.

If the Property is acquired by Us under Paragraph 14 of this Mortgage, all of Your right, who end interest in and to any insurance policies, and in and to the proceeds thereof resulting from damage to the Property prior to the tale or acquisition, shall pass to Us to the extent of the sums secured by this Mortgage immediately prior to such sale or acquisition.

The provisions of this Paragraph 4 shall be subject to the provisions of Paragraph 5 if this Morigage covers a unit in a condominium project or planned unit development.

5. Preservation and Maintenance of Property; Condominiums and Planued Unit Developments. If this Mortgage is on a unit in a condominium or a planned unit development (herein "Condominium Project"), then: (a) You shall perform all of Your obligations under the declaration or covenants creating or governing the Condominium Project, the by-laws and regulations of the Condominium Project, and all constituent documents (herein "Project Documents"), including the payment when due of assessments imposed by the homeowners association or other governing body of the Condominium Project (herein "Owner's Association"); (b) You shall be deemed to have satisfied the insurance requirements under Paragraph 5 of this Mortgage if the Owners Association maintains in full force and effect a "master" or "blanket" policy on the Condominium Project which provides insurance coverage against fire, hazards included within the term "extended coverage" and such other hazards (including flood insurance) as We may require, and in such amounts and for such periods as We may require naming Us as additional loss payee; (c) the provisions of any Project Documents regarding the application of any insurance proceeds from "master" or "blanket" policies covering the Condominium Project shall supersede the provisions of Paragraph 4 of this Mortgage to the extent necessary to avoid conflict between the provisions thereof and hereof; (d) You hereby assign to Us the right to receive distributions on account of the Property under "master" or "blanket" policies covering the Condominium Project to the extent not applied to the restoration.

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of this period, We may invoke any remedies permitted by this Mortgage without further notice of demand on You. delivered or mailed within which all sums secured by this Mortgage must be paid. If these sums are not paid prior to the expiration shall give You notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is exercise this option if the exercise is prohibited by applicable law as of the date of this Mortgage. If We exercise this option, We consent. We may, at Our option, require immediate payment in full of all sums secured by this Mortgage. However, We shall not transferred (or it a beneficial interest in You is sold or transferred and You are not a natural person) without Out prior written 13. Due on Transfer Provision - Transfer of the Property. If all or any part of the Property or any interest in it is sold or

Severability. If any term of this Mortgage is found to be unenforceable, all other provisions will remain in full force.

receipt requested, to Our address stated herein or to such other address as We may designate by notice to coup as provided herein. as provided herein, and (b) any notice to Us shall be given by personal delivery or by mailing such notice by certified mail, return the address of the Property shown at the beginning of this Mortgage or at such other address as You may designate by notice to Us for in this Mortgage shall be given by personal delivery or by mailing auch notice by first-class was paid, addressed to You at

11. Notices. Except for any notice required under applicable haw to be given in another manner. (a) any notice to You provided

of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof. Paragraph 13 hereof. All Your covenants and agreements shall be joint and several. The captions and headings of the paragraphs bind, and the rights hereunder shall inure to, Your and Our respective tucotasors and assigns, subject to the provisions of

10. Successors and Assigns Bound; Joint and Several Liability; Captions: The covenants and agreements berein contained thall

le in writing and signed by Us.

applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy in the future. Any waiver by Us must 9. Forbearance Not a Waiver. Any forbearance by Us in exercising any right or remedy hereunder, or otherwise afforded by

choply the proceeds in the same manner as provided in Parsets A bereof.

demages. You fail to respond to Us within thirty (35) days after the date such notice is mailed, 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 for

to the outstanding balance owed. shall be paid to Us. Neither Borrower news will be relieved of any obligation to make payments if We apply the award received

condemnation or other taking of the Foreign, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and 8. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any

pection. We or Out age his may enter and inspect the Property, after giving You reasonable prior notice.

contained in this Paragraph 6 shall require Us to incur any expense or take any action hereunder.

described in the Agreenent, shall become indebtedness secured by this Mongage (except as expressly provided herein). Mothing to protect Our interpats. Any amounts disbursed by Us pursuant to this Paragraph 6, with interest thereon at the variable rate limitation, paying expenses and attorney fees and to have entry upon the Property to make repairs) to perform Your obligations or adversely affects. Our interest in the Property, We may, at Our option, take any action reasonably necessary (including, without 6. Protection of Our Security. If You fail to perform Your obligations under this Mortgage, or if any action or proceedings

rent loss in addition to the other hazards for which insurance is required herein. and assume self-management of the Condominium Project. If the Property has rental units, You shall maintain insurance against Condominium Project), or (iii) the effectuation of any decision by the Owners Association to terminate professional management any material amendment to the Project Documents (including any change in the percentage interests of the unit owners in the in the case of substantial destruction by fire or other casualty or in the case of a taking or condemnation or eminent domain), (in either (i) the abandonment or termination of the Condominium Project (except for the abandonment or termination provided by layed "master" of "blanket" policy on the Condominium Project; and (f) You shall not, without Our prior written consent, consent to this Mongage being paid to You; (e) You aball give Us prompt written notice of any lapse in any inaurance coverage under i

or repeir of the Property, with any such distributions in excess of the amount necessary to satisfy in full the obligations secured be

- 14. Default. If You breach any term in this Mortgage, or if Borrower fails to perform any obligation under the Agreement, We may, at Our option, declare all sums secured by this Mortgage to be immediately due and payable without further demand and may invoke the power of sale under this Mortgage and any other remedies permitted by law. We may collect from You all reasonable costs incurred in enforcing the terms of this Mortgage, including attorney's fees and allocated costs of Our salaried employees.
- 15. Assignment of Rents. As additional security hereunder, You hereby assign to Us the rents of the Property; provided, however, that You shall have, prior to acceleration under Paragraph 14 hereof or abandonment of the Property, the right to collect and retain such rents as they become due and payable.
- 16. Future Loan Advances. Upon Your request, We at Our option may make Future Loan Advances to You or Borrower. Such Future Loan Advances, with interest thereon, shall be secured by this Morigage when evidenced by a promissory note or agreement stating that said note or agreement is so secured.
- 17. Release. Upon payment of all sums secured by this Mortgage and upon (a) expiration of the Agreement or (b) Your request, We shall release this Mortgage and You shall pay all costs of recordation, if any.
- 18. Appointment of Receiver: Localer in Possession. Upon acceleration under this Mortgage or abandonment of the Property, We shall be entitled to have a receiver appointed by a court to enter upon, take possession of, and manage the Property and collect the rents of the Property including those past due. All rents collected by the receiver shall be applied first to payment of the coats of management of the Property and collection of rents, including but not limited to, receiver's fees and premiums on the receiver's bonds and reasonable attorneys fees and then to the sums secured by this Mortgage. The receiver shall be liable to account only for those rents actually received.
- 19. Statement of Obligation. We may collect a fee for furnishing a statement of obligation in an amount not to exceed the maximum amount permitted under applicable law.
- 20. No Merger. There shall be no merger of the interest or estar crusted by this Mortgage with any other interest or estate in the Property at any time held by or for Our benefit in any capacity, without Our prior written consent.
- 21. Fixture Filing. This Mortage constitutes a financing statement filed  $r_{\rm e}/r_{\rm e}$  fixture filing in the Official Records of the County Recorder of the county in which the Property is located with respect to any and all fixtures included within the term "Property" as used in this Mortgage and with respect to any goods or other personal property that may now or hereafter become such fixtures.
- 22. Third Party Waivers. In the event that any of You has not also signed the Agreement as Borrower, each of You: (a) agrees that We may, from time to time, without notice to, consent from or demand on You, and without affecting or impairing in any way any of Our rights or Your obligations, (i) renew, extend, accelerate, compromise or change the interest rate or other terms of the Agreement and any promissory note or agreement evidencing a Future Loan Advance, and (ii) page 11, waive and release other security (including guarantees) for the obligations arising under the Agreement or any promissory note or any other person, proceed against or exhaust any security for the obligations secured by this Mortgage or pursue any other remedy in Our power whatsoever. (ii) any defense or right against Us arising out of any disability or other defense or cessation of liability of (n) Borrower for any reason other than full payment, (iii) any defense or right against Us arising out of Our foreclosure upon the Property, even though such toreclosure results in the loss of any right of subrogation, reimbursement or other right You have against any Borrower, (iv) all presentments, diligence, protests, demands and notice of protest, dishonor, and nonperformance, (v) until payment in full of the indebtedness secured by this Mortgage, any right of subrogation or the benefit of any security for such indebtedness, and (vi) the benefit of the statute of limitations affecting the Property to the extent permitted by law. Any partial payment by Borrower or other circumstance that operates to toll any statute of limitations as to such person shall operate to toll such statute as to You.
- 23. Choice of Law. This Mortgage will be governed by and interpreted in accordance with the federal laws of the United States and where not inconsistent with the laws of the State of Illinois, regardless of the state in which You or Borrower resides.
- 24. Your Copy. You shall be given one conformed copy of the Agreement and this Mortgage.

(05/94) Ser. 07/05/94 DPS 4644

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25. Loss Charges Legislation Affecting Our Rights. If the Agreement is subject to a law which sets maximum losn charges, and charges Legislation with the interest or other loss charges collected or to be collected in connection with the Agreement exceed the permitted limits, then (a) any such loss charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any such loss charge already collected from You or Borrower which exceeded permitted limits will be refunded to You or Borrower. We may collected from You or Borrower which exceeded permitted limits will be remained in you or Borrower. It a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment of You or Borrower. It a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment of You or Borrower. It a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge due. It enactment or expitation of applicable laws has the effect of rendering any provision of the without any prepayment charge and may invoke any remedies permitted by Paragraph 14.

26. Waiver of Homestead. You waive all right of homestead exemption in the Property.

27. Trustee Exculuation. If this Mortgage is executed by an Illinois land trustee, and it is expressly understood and agreed in it as such trustee, and it is expressly understood and agreed by the exercise of the power and authority conferred upon and vested in it as such trustee, and it is expressly understood and agreement shall be considered berein or in the Agreement shall be considered as creating any liability on You personally to pay amounts owing in connection with the Agreement or this Mortgage or any interest that may cover that any coverants either express or implied contained in this Mortgage, all such liability, if any, being expressly weived, and that any recovery on the Mortgage or the Agreement shall be solely against and out of the Property by enforcement of the provisions of this Mortgage and the Agreement, but this waiver shall in no way affect the personal liability of any individual for ewer, co-maket or guaranter of the Agreement.

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MARIE TE HERRING MET

#### RIDER - LEGAL DESCRIPTION

LOT 28 AND THE VACATED WEST 3 FEET OF LE CLAIRE AVENUE EAST AND ADJOINING SAID LOT IN BLOCK 3 IN UNITED REALTY COMPANY'S GLENAYRE BL SECT. ERIDIA. GARDEN, A SUBDIVISION IN THE SOUTH EAST QUARTER AND THE SOUTH WEST QUARTER IN SECTION 31, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

05-31-401-028

THIS RIDER IS ATTACHED TO AND MADE A PART OF THIS MORTGAGE DATED DECEMBER 28, 1994 A.D.