

UNOFFICIAL COPY

96126711

DEPT-01 RECORDING \$23.00
T#0012 TRAN 9172 02/16/96 10:47:00
#0345 : CG *-96-126711
COOK COUNTY RECORDER

CMI
P.O. BOX 790002
ST. LOUIS, MO 63179 0002
CMI ACCOUNT # 81695
PREPARED BY: S. PORTER

WHEN RECORDED, RETURN TO:

Linda Allen
2252 E 19th
Owensboro, KY 42303

RELEASE OF MORTGAGE BY CORPORATION:

15065075 - 7583912W
300 KP

KNOW ALL MEN BY THESE PRESENTS, THAT CITICORP MORTGAGE, INC., ATTORNEY IN FACT FOR CITIBANK, FSB, F/K/A CITICORP SAVINGS OF ILLINOIS, AS SUCCESSOR IN INTEREST TO FIRST FEDERAL SAVINGS AND LOAN OF CHICAGO, A CORPORATION EXISTING UNDER AND BY VIRTUE OF THE LAWS OF THE STATE OF DELAWARE, HAVING ITS PRINCIPAL OFFICE AT 670 MASON RIDGE CENTER DRIVE, ST. LOUIS, MO 63141, AND IN CONSIDERATION OF THE PAYMENT OF THE INDEBTEDNESS SECURED BY THE MORTGAGE DEED HEREIN AFTERMENTIONED, AND THE CANCELLATION OF THE OBLIGATION THEREBY SECURED, AND OF THE SUM OF ONE DOLLAR, THE RECEIPT WHEREOF IS HEREBY ACKNOWLEDGED, DOES HEREBY REMISE, CONVEY AND QUIT CLAIM UNTO WILLIAM R. ALLEN AND LINDA L. ALLEN, HIS WIFE OF THE COUNTY OF COOK AND THE STATE OF ILLINOIS, ALL RIGHTS, TITLE, INTEREST, CLAIM OR DEMAND WHATSOEVER IT MAY HAVE ACQUIRED IN, THROUGH OR BY A CERTAIN MORTGAGE DEED BEARING THE DATE NOVEMBER 14, 1971 AND RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, IN THE STATE OF ILLINOIS, IN BOOK N/A OF THE RECORDS, ON PAGE N/A, AS DOCUMENT NO. 24198475, AND THE ASSIGNMENT OF RENTS IN BOOK N/A OF RECORDS, ON PAGE N/A, AS DOCUMENT NO. N/A, TO THE PREMISE THEREIN DESCRIBED AS FOLLOWS, TO-WIT:

NORTH 20 FEET OF LOT 30 AND ALL OF LOT 31 IN BLOCK 32 IN GRANT LOCOMOTIVE WORKS ADDITION TO CHICAGO, A SUBDIVISION OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

TAX IDENTIFICATION # 1621220018, 1621220017 COMMONLY KNOWN AS:
1435 50TH AV
CICERO, IL
60650-1310

BOX 333-CTI

96126711

UNOFFICIAL COPY

Property of Cook County Clerk's Office

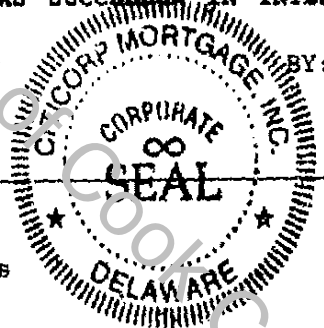
UNOFFICIAL COPY

81695

THIS RELEASE IS MADE, EXECUTED AND DELIVERED PURSUANT TO AUTHORITY GIVEN BY THE BOARD OF DIRECTORS OF SAID CORPORATION.

IN TESTIMONY WHEREOF, THE SAID CITICORP MORTGAGE, INC., ATTORNEY-IN-FACT FOR CITIBANK, FSB, F/K/A CITICORP SAVINGS OF ILLINOIS, AS SUCCESSOR IN INTEREST TO FIRST FEDERAL SAVINGS AND LOAN OF CHICAGO, HAS CAUSED ITS CORPORATE SEAL TO HERETO BE AFFIXED, AND HAS CAUSED ITS NAME TO BE SIGNED TO THESE PRESENTS BY ITS ASSISTANT SECRETARY ON JANUARY 19, 1996.

CITICORP MORTGAGE, INC., ATTORNEY IN FACT FOR CITIBANK, FSB, F/K/A CITICORP SAVINGS OF ILLINOIS, AS SUCCESSOR IN INTEREST TO FIRST FEDERAL SAVINGS AND LOAN OF CHICAGO.

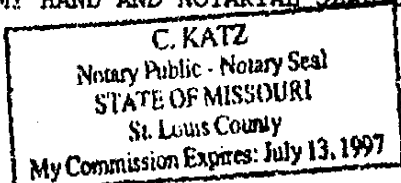


Ma
MARSHA A. KOVACSI
ASSISTANT SECRETARY

STATE OF MISSOURI)
) ss
COUNTY OF ST. LOUIS)

THE UNDERSIGNED, A NOTARY PUBLIC IN AND FOR SAID COUNTY IN THE STATE AFORESAID DOES CERTIFY THAT MARSHA A. KOVACSI PERSONALLY KNOWN TO ME TO BE THE ASSISTANT SECRETARY OF CITICORP MORTGAGE, INC., ATTORNEY-IN-FACT FOR CITIBANK, FSB, F/K/A CITICORP SAVINGS OF ILLINOIS, AS SUCCESSOR IN INTEREST TO FIRST FEDERAL SAVINGS AND LOAN OF CHICAGO, WHOSE NAME IS SUBSCRIBED TO THE FOREGOING INSTRUMENT, APPEARED BEFORE ME THIS DAY IN PERSON AND SEVERALLY ACKNOWLEDGED THAT AS SUCH ASSISTANT SECRETARY HAS SIGNED AND DELIVERED THE SAID INSTRUMENT OF WRITING AS ASSISTANT SECRETARY OF SAID CORPORATION, AND CAUSED THE SEAL OF SAID CORPORATION TO BE AFFIXED THERETO PURSUANT TO AUTHORITY GIVEN BY THE BOARD OF DIRECTORS OF SAID CORPORATION AS HIS/HER FREE AND VOLUNTARY ACT, AND AS THE FREE AND VOLUNTARY ACT AND DEED OF SAID CORPORATION FOR THE USES AND PURPOSES THEREIN SET FORTH.

GIVEN UNDER MY HAND AND NOTARIAL SEAL ON JANUARY 19, 1996.



C. Katz
NOTARY PUBLIC

96125711

FOR THE PROTECTION OF THE OWNER, THIS RELEASE NEEDS TO BE FILED WITH THE RECORDER OF DEEDS IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS FILED.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

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

6. Protection of Our Security. If You fail to perform Your obligations under this Mortgage, or if any action or proceedings adversely affects Our interest in the Property, We may, at Our option, take any action reasonably necessary (including, without limitation, paying expenses and attorney fees and to have entry upon the Property to make repairs) to perform Your obligations or to protect Our interests. Any amounts disbursed by Us pursuant to this Paragraph 6, with interest thereon at the variable rate described in the Agreement, shall become indebtedness secured by this Mortgage (except as expressly provided herein). Nothing contained in this Paragraph 6 shall require Us to incur any expense or take any action hereunder.

7. Inspection. We or Our agents may enter and inspect the Property, after giving You reasonable prior notice.

8. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Us. Neither Borrower nor You will be relieved of any obligation to make payments if We apply the award received to the outstanding balance owed.

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 damages, You fail to respond to Us within thirty (30) days after the date such notice is mailed, We are authorized to collect and apply the proceeds in the same manner as provided in Paragraph 4 hereof.

9. Forbearance Not a Waiver. Any forbearance by Us in exercising any right or remedy hereunder, or otherwise afforded by 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 be in writing and signed by Us.

10. Successors and Assigns Bound; Joint and Several Liability; Cautions. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, Your and Our respective successors and assigns, subject to the provisions of Paragraph 13 hereof. All Your covenants and agreements shall be joint and several. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

11. Notices. Except for any notice required under applicable law to be given in another manner, (a) any notice to You provided for in this Mortgage shall be given by personal delivery or by mailing such notice by first-class postage paid, addressed to You at 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 as provided herein, and (b) any notice to Us shall be given by personal delivery or by mailing such notice by certified mail, return receipt requested, to Our address stated herein or to such other address as We may designate by notice to You as provided herein.

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

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

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 Mortgage 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.

96104383

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Preferred Line Account MORTGAGE

CITIBANK

18. **Appointment of Receiver; Lender 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 costs 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 estate created 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 Mortgage constitutes a financing statement filed as a 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 Waiver.** 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) accept, waive and release other security (including guarantees) for the obligations arising under the Agreement or any promissory note or agreement evidencing a Future Loan Advance, and (b) waives (i) any right to require Us to proceed against any Borrower 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 any 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 foreclosure 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.
25. **Loan Charges Legislation Affecting Our Rights.** If the Agreement 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 Agreement 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 such loan charge already collected from You or Borrower which exceeded permitted limits will be refunded to You or Borrower; We may choose to make this refund by reducing the principal owed under the Agreement or by making a direct payment to You or Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge due. If enactment or expiration of applicable laws has the effect of rendering any provision of the Agreement or this Mortgage unenforceable according to its terms, We may at Our option, require immediate payment in full of all sums secured by this Mortgage 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 Exculpation.** If this Mortgage is executed by an Illinois land trust, You execute 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 hereunder that nothing contained herein or in the Agreement shall be construed as creating any liability on You personally to pay amounts owing in connection with the Agreement or this Mortgage or any interest that may accrue thereon, or to perform any covenants either expressed or implied contained in this Mortgage, all such liability, if any, being expressly waived, 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 Borrower, co-maker or guarantor of the Agreement.

36104383

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Preferred Line Account
MORTGAGE

CITIBANK

RIDER - LEGAL DESCRIPTION

LOT 29 IN IVY HILL SUBDIVISION UNIT NUMBER 5-A, BEING A RESUBDIVISION OF THE NORTH 16 ACRES, EXCEPT THE NORTH 195 FEET THEREOF, OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 17, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. No.: 03-17-304-034-0000

Property of Cook County Clerk's Office



Citibank F.S.B.
15851 Clayton Rd.
mail station 321
Ballwin, Mo. 63011
Attn: Cindi Buxton

96104383

UNOFFICIAL COPY

Property of Cook County Clerk's Office