

# UNOFFICIAL COPY 90145287

THIS INSTRUMENT WAS PREPARED BY:

CHICAGO TITLE AND TRUST COMPANY

Mail to:

CITIBANK, F.S.B.  
P.O. Box 792147 - MS 747  
St. Louis, MO 63179-9910

ACCOUNT NO.: 2705307073

## EQUITY SOURCE ACCOUNT ® MORTGAGE

*Pen 30*

In this Mortgage, "You", "Your" and "Yours" means each person signing as mortgagor. "We," "Us" and "Our" means CITIBANK, FEDERAL SAVINGS BANK, 500 W. Madison St., Chicago, IL 60661. The "Borrower" means JOSEPH W. EBERWEIN and LESLIE S. EBERWEIN, HIS WIFE, AS JOINT TENANTS.

The "Agreement" means the Equity Source Account Agreement and Disclosure of even date herewith signed by the Borrower in connection with this Mortgage. The "Property" means the real estate, including the leasehold (if any), located at 3510 MALLARD COURT, ROLLING MEADOWS, ILLINOIS 60018-2152, Cook County.

THIS MORTGAGE between You and Us is made as of the date next 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 may not exceed TWENTY FIVE THOUSAND AND 00/100 dollars (\$ 25,000.00) (the "Credit Limit"). At any particular time, the outstanding 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 be released even if all indebtedness under the Agreement is paid, unless and until We cause a mortgage release to be executed and such release is properly recorded.

TO SECURE to Us: (a) the payment and performance of all indebtedness and obligations of the Borrower 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 at the variable rate described in the Agreement; and (c) the payment of any future advances made by Us to Borrower (pursuant to Paragraph 10 of this Mortgage (herein "Future Loan Advances")) and, in consideration of the indebtedness herein recited, You hereby mortgage, grant and convey to Us the Property.

TOGETHER WITH all the improvements now or hereafter created 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 planned 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 6 FOLLOWING.

*See attached legal and exhibit "A"*

DEPT-04 RECORDING 335.00  
740012 TRAM PERM 02/26/96 12146100  
1997 FOT 4-76-1430787  
COOK COUNTY RECORDER  
DEPT-20 PENALTY 330.00

**BOX 333-CTI**

ALL PA 7595 AGC/19600 7643

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limitation, that evidenced by the Agreement.

1. Payment of Indebtedness. Borrower shall promptly pay when due the indebtedness secured by this Mortgage including without limitation, that evidenced by the Agreement.

You and We covenant and agree as follows:

As of the date of this Mortgage.

You warrant and will defend generally the title to the Property against all claims and demands except those disclosed in writing. Property, and that the Property is unencumbered, except for the encumbrances of record and any first mortgage. You covenant and agree that You are lawfully seized of the estate hereby conveyed and have the right to mortgage, grant, and convey the same.

My Commission Expires: \_\_\_\_\_

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

corporation, as Trustee, for the uses and purposes therein set forth, and the said Secretary did also then add their acknowledgment that (s)he, as custodian of the corporate seal of said corporation, did either the said corporate seal of said corporation to said instrument as the (her) own free and voluntary act, and as the free and voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth.

1, the undersigned, a Notary Public in and for said County, in the State of Illinois, DO HEREBY CERTIFY that 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 the said \_\_\_\_\_, President and Secretary,

STATE OF ILLINOIS

SS

County of \_\_\_\_\_

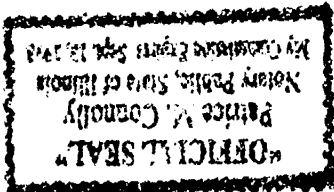
ATTEST:

not personally but solely as trustee as aforesaid.

IF MORTGAGOR IS A TRUST:

Given under my hand and official seal, this 12th day of February, 1918

personally known to me to be the same person(s) whose name(s) (s)he (s)he) signed sealed and delivered the said instrument as his (her) own free and voluntary act, and as the free and voluntary act of the said \_\_\_\_\_, President and Secretary,



STATE OF ILLINOIS

SS

County of Cook

IF MORTGAGOR IS AN INDIVIDUAL

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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. Except as expressly provided in this Paragraph 3, You shall pay all taxes, assessments and other charges, fees and impositions attributable to the Property which may attach a priority over this Mortgage, and leasehold payments or ground rent, 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 contest such lien by, or defend enforcement of such lien in, legal proceedings which operate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof, or (b) secure from the holder of such lien, in an agreement in form and substance satisfactory 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. Hazard Insurance. You shall keep the improvements now existing or hereafter 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 ordinance 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 standard mortgagees 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 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 sums secured by this Mortgage.

If the Property is acquired by Us under Paragraph 1a of this Mortgage, all of Your right, title and interest in and to any insurance policies, and in and to the proceeds thereof resulting from damage to the Property prior to the sale or acquisition, shall pass to Us in 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 Mortgage covers a unit in a condominium project or planned unit development.

5. Preservation and Maintenance of Property; Condominiums and Planned 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, (b) You shall perform all of Your obligations under the declaration or covenants creating or governing the Condominium Project (herein "Condominium Project") when imposed by the homeowners association or other governing body of the Condominium Project (herein "Condominium Association"), (c) You shall be deemed to have satisfied the insurance requirements under Paragraph 5 of this Mortgage if the Condominium 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, (d) 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 hereof and hereof, (e) 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 or repair of the Property, with respect to such

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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 transferred (or if a beneficial interest in You is sold or transferred) and You are not a natural person, within the period specified in the Mortgage, You shall 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.

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

11. **Notice.** 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.

10. **Successors and Assigns Bonded, Joint and Several Liability (Captions).** The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, You and Our respective successors and assigns, subject to the provisions of Paragraph 13 hereof. All Our 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.

9. **Waiver.** Any forbearance by Us in exercising any right or remedy hereunder, or otherwise accorded 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.

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 You nor We will be relieved of any obligation to make payments if We apply the award received to the outstanding balance owed.

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

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.

5. **Insurance.** We or Our agents may enter and inspect the Property, after giving You reasonable prior notice.

4. **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 You nor We will be relieved of any obligation to make payments if We apply the award received to the outstanding balance owed.

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

2. **Insurance.** We or Our agents may enter and inspect the Property, after giving You reasonable prior notice.

1. **Insurance.** We or Our agents may enter and inspect the Property, after giving You reasonable prior notice.

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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.** An 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 sell or lease such rents as they become due and payable.
16. **Future Loan Advances.** Upon Your request, We (but only upon request) may make Future Loan Advances to You or Borrower, such that said note or agreement is so secured, with interest thereon, shall be secured by this Mortgage when evidenced by a promissory note or agreement.
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; 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 attorney's 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 Merge.** There shall be no merger of the interest or estate created by this Mortgage with any other interest or estate in the Property or any time held by or for Our benefit in any capacity, without Our prior written consent.
21. **Future Filing.** This Mortgage constitutes a financing statement which shall be filed as a fixture filing in the Official Records 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, reamortize 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 interest 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 a Future Loan Advance, or any guarantor or surety for the obligations secured by this Mortgage or pursue any other remedy in Our power, (ii) any defense or right against Us arising out of any disability or other defense or cessation of liability of any Borrower, even though such defense or right may be asserted against Us or Our estate or any other person, (iii) any defense or right of subrogation, reimbursement or other right You have against any Borrower, (iv) all payments, diligence, protests, demands and notices 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 terms of limitations affecting the Property to the extent permitted by law. Any partial payment by Borrower or other circumstances that operate 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 conforming copy of the Agreement and this Mortgage.

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25. Trustee Escalation. If this Mortgage is executed by an Illinois land trust, You execute this Mortgage as trustee as aforesaid, to 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 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 thereon, or to perform any covenants either express 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 this Agreement.

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

27. Loan Charge Legislation Affecting Our Rights. If the Agreement is subject to a law which voids 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 law has the effect of returning 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.

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NOT 1750 IN ROLLING MEADOWS UNIT 11, BRING A SUBDIVISION OF PART OF THE EAST HALF OF SECTION 36 PART OF THE WEST HALF OF SECTION 36, AND IN TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF KIMCHOFF ROAD ACCORDING TO THE PLAN THEREOF RECORDED JANUARY 18, 1956 AS DOCUMENT NO. 16472617 IN COOK COUNTY, ILLINOIS.

LEGAL DESCRIPTION:

TAX NUMBER: 02-35-257-026-0000

CITY: ROLLING MEADOWS COUNTY: COOK

STREET ADDRESS: 5510 WILLOW COURT

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