

Legal description attests property in Unit 1810
9-25-02 km

8. Borrower Not Released; Forwardance by Us Not a Waiver. Extension 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 the original Preferred Account Holder or your successor in interest. We shall not be required to commence proceedings against any successor in interest or to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by us in exercising any right of remedy shall not be a waiver of or preclude the exercise of any right of remedy.

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 to enforce laws or Regulations), then we may do and 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.

6. Charges; Liens. You shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may arise or be levied against the Property, including but not limited to property taxes, and shall promptly furnish to us receipts evidencing these payments.

5. Application of Payments. Unless applicable law provides otherwise, all payments received by us under the Agreement and this Mortgage shall be applied as provided in the Agreement. Charges incurred pursuant to paragraph 7 hereof will be treated as Finance Charges for purposes of application of payments only.

4. Finance Charges. You agree to pay interest (a "Finance Charge") on the Outstanding Principal Balance of your Preferred Line Account as determined by the Agreement. The Finance Charge shall be applied to pay interest at the Annual Percentage Rate of 14.4000%.

3. Agreed Periodic Payments. During the term hereof, you shall pay to us the amount of the payment due date shown on each periodic Billing Statement the Minimum Payment Due for that Billing Cycle. The payment due date for each Billing Cycle is approximately every two (2) weeks after the close of the Billing Cycle. If, on the Maturity Date, you still owe amounts under the Agreement, you shall pay the full amount in full on the Maturity Date.

2. Line of Credit Loan. This Mortgage secures a Line of Credit Loan Agreement. You will enjoy access to that Line of Credit during the term hereof.

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

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, warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record. Covenants, You and we covenant and agree as follows:

UNIT NUMBER 1810, IN WILLOW DAYTON CONDOMINIUM I AS DESIGNATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE, PART OF SUB-DIVISION 1 AND 2 OF BLOCK 5 IN SHEPHERD'S ADDITION TO CHICAGO IN THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT B TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 25116 967 AND FILED AS DOCUMENT 18311423, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

THIS MORTGAGE ("Mortgage") is made this 20th day of September between Mortgagee, James R. Turner Jr., and Carla L. Fallon-Turner 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 "us," "our" or "ours").

Line Account Agreement ("Agreement") of even date herewith, in the principal sum of U.S. \$ 25,000.00, (Borrower's "Credit Limit") or so much of such principal as may be advanced and outstanding, with interest thereon, providing for periodic installment payments of principal of 1/12th of the principal balance outstanding and unpaid as of the date of the most recent advance to you thereunder, interest, optional credit life and/or disability insurance premiums, and miscellaneous fees and charges for ten (10) years from the date hereof; all such sums, if not sooner paid, being due and payable on (10) years from the date hereof, the ("Maturity Date").

472156

RE TITLE SERVICES & ET-9-868

Ref.No: 176143072N

PREFERRED LINE MORTGAGE

391.1227



DECLARED BY CITIBANK

One South Dearborn Street Chicago, Illinois 60603

UNOFFICIAL COPY

Property of Cook County Clerk's Office



James R. Turner Jr. signature: [Signature] Date: 9/20/90
Carla L. Killion-Turner signature: [Signature] Date: 9/20/90

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this Condominium Rider.

Lender to Borrower requesting payment.
disbursement at the rate provided in the Preferred Line Agreement and shall be payable, with interest, upon notice from
Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of
amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security
F. Remedies. If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. Any
Owners Association unacceptable to Lender.

(iv) any action would have the effect of rendering the public liability insurance coverage maintained by the
Owners Association unacceptable to Lender.
(fii) termination of professional management and assumption of self-management of the Owners Association; or
Lender:
(ii) any amendment to any provision of the Condominium Documents if the provision is for the express benefit of

by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent
domain;
(i) the abandonment or termination of the Condominium Project, except for abandonment or termination required
either partition or subdivide the Property or consent to:

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent,
be applied by Lender to the sums secured by the Security Instrument as provided in Paragraph 8.
such proceeds shall
elements, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall
connection with any condemnation or other taking of all or any part of the Property, whether of the unit or of the common
C. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in
Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

for application to the sums secured by the Security Instrument, with any excess paid to Borrower.
C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the Owners
Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.
In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property,
whether to the unit or to common elements, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender
Borrower shall give Lender prompt notice of any loss in required hazard insurance coverage.

the extent that the required coverage is provided by the Owners Association policy.
Borrower's obligation under Paragraph 4 to maintain hazard insurance coverage on the Property is deemed satisfied to
the term "extended coverage," then:
coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and hazards included within

B. Hazard Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a
"master" or "blanket" policy on the Condominium Project which is satisfactory to Lender and which provides insurance
pay, when due, all dues and assessments proposed pursuant to the Condominium Documents. Borrower shall promptly
Condominium Project; (ii) by-law, (iii) code of regulations; and (iv) other equivalent documents. Borrower shall promptly
Constituent Documents, The "Constituent Documents" are the: (i) Declaration or any other document which creates the
A. Condominium Obligations. Borrower shall perform all of Borrower's obligations under the Condominium Project's
Borrower and Lender further covenant and agree as follows:

CONDOMINIUM COVENANTS. In addition to the covenants and agreements made in the Security Instrument,
Borrower's interest in the Owners Association and the uses, proceeds and benefits of Borrower's interest.
Association" holds title to property for the benefit or use of its members or shareholders, the Property also includes
the "Condominium Project". If the owners association or other entity which acquires the Condominium Project (the "Owners

WILLOW DAYTON CONDOMINIUM I

(Name of Condominium Project)
The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project known

1810 North Dayton
Chicago, Illinois 60614
(Property Address)

located at:
Federal Savings Bank (the "Lender") of the same date and covering the Property described in the Security Instrument and
incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security
Instrument") of the same date given by the undersigned to secure Borrower's Preferred Line Agreement with Citibank,
THIS CONDOMINIUM RIDER is made this 20th day of September, 1990

Number: 176143072N

PREFERRED LINE

CONDOMINIUM RIDER

0 3 9 1 4 2 4 7

CITIBANK

One South Dearborn Street
Chicago, Illinois 60603

3614247

ORIGINAL

OFFICIAL SEAL
JOSEPH A. MADDAN DIAZ
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXPIRES NOV. 4, 1993

Notary Public
[Signature]
1990

Commission Expires:

Given under my hand and official seal, this 17th day of July, 1990.
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that James R. Turner, Jr., Carla L. Fallon-Turner, personally known to me to be the same person whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

State of Illinois }
County of }
as.

HIS WIFE
AND

MORTGAGOR James R. Turner, Jr.
[Signature]
MORTGAGOR Carla L. Fallon-Turner
[Signature]

Dated: 7/20/90

18. Waiver of Homestead. You waive all right of homestead exemption in the property including, but not limited to, reasonable attorney's fees and costs of title evidence.
14. Acceleration; Remedies. Upon a Default by you under this Mortgage, we, at our option, 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 14, further Loans and can demonstrate that the conditions that gave us the right to refuse to make further Loans has changed.
13. Right to Reduce Line of Credit. We may reduce your Credit Limit or suspend your credit privileges (refuse to make additional Loans) if: (a) the value of the 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 adversely affects our priority such that the value of our security interest falls below 120% of your Credit Limit; (d) we are notified by our Regulatory Agency that continuing to make Loans constitutes an unsafe and unsound practice; or (e) 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 Preferred Line 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.
12. Transfer of the Property. If all or any part of the Property, or an interest therein is sold or transferred by you, or if you or the beneficial interest in the Property is assigned, sold or transferred, or if the beneficial interest in the Property is sold or transferred by you, or if you or the beneficial interest in the title holding trust enter into Articles of Agreement for installment sale of the Property or the beneficial interest in the title holding trust, without our prior written consent, excluding: (a) the creation of a purchase money security interest for home equity applications; (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.
11. Default. The occurrence of any of the following events shall constitute a default by you under this Mortgage: (1) failure to pay when due any sum of money due under the Agreement or pursuant to this Mortgage; (2) your action or inaction adversely affecting 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 Preferred Line Account; (4) title to your home, the Property, is transferred as more fully described in paragraph 12 below; or (5) any of you die.
(b) If you are in default under the Agreement or this Mortgage, we may terminate your Preferred Line Account and require you to pay immediately the principal balance outstanding, any and all interest you may owe 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 if no default had occurred. In addition to the right to terminate your Preferred Line Account and declare all sums immediately due and owing under the Agreement, we shall have the right to refuse to make additional Loans to you under the Agreement (reduce your Credit Limit). If we refuse to make additional Loans to you after default, but do not terminate your account, you must notify us in writing if you would like to obtain further Loans and can demonstrate that the condition that led to the default no longer exists.
10. Prior Mortgages. You covenant and agree to comply with all of the terms and conditions and covenants of any mortgage, trust deed or similar security instrument affecting 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 14 hereof.
9. Successor and Assigns Bound; Joint and Several Liability; Co-Signers. The covenants and agreements of this Mortgage shall bind and benefit the successors and assigns of you and us, subject to the provisions of paragraph 12. Your Agreement and agreements shall be joint and several. Any Mortgage who co-signs this Mortgage but does not execute 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 Mortgagee or the Agreement may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Mortgage as an "other owner" of the Property.
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