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CAROL WOSELEY BRAUN
REGISTER OF TITLES

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DATE OF SEARCH:

1182175

DOCUMENT NO.

Property of Cook County Clerk's Office

RESULT OF SEARCH:

FORM NO. 300 Federal Tax Lien

Customer Signature _____
Delivery _____
New Crt. # _____
Revisor _____
Typist _____
Date _____
Date _____
Date _____
Date _____
To Tax Dept. _____
Filed _____
Microfilm _____
Logged _____
Total No. Docs. _____

Type of Document _____
Number _____

Refused _____
Approval _____
Survey Dept. _____

Trust Dept. _____
Title Company _____

Title Officer _____

Fed Lien Search _____

PIN # 28-17-403-015
Tax # 20327373

S.S.# _____
Grantee _____

S.S.# _____
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ARCH

Customer # _____
Torrens _____
Crt. # 1182175
Filing Date 10-3-90
L.F. Date 9-17-73
Grantor Howard G. Sommerfeld
Grantor Anita J. Sommerfeld

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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 covenants and agreements shall be joint and several. Any Mortgagor who co-signs this Mortgage but does not execute the Agreement: (a) is co-signing this Mortgage only to mortgage, grant and convey that Mortgagor's interest in the Property under

8. Borrower Not Released, Forbearance 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's or your successor in interest. We shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Account Holder or Account Holders successors in interest. Any forbearance by us in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or 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.

6. Charges; Liens. You shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attach or be levied against the Property, and leasehold payments or grounds rents, if any. You 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. You agree to pay interest at the Annual Percentage Rate of 14.4000%.

3. Agreed Periodic Payments. During the term hereof, 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 (each Billing Cycle will be approximately one month). The payment due date for each Billing Cycle is approximately every two (2) days after the close of the Billing Cycle.

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 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.

19. 19 between Mortgagor, Howard R. Sommerfeld, and Anita J. Sommerfeld 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").

WHEREAS, Howard R. Sommerfeld, and Anita J. Sommerfeld, is (are) indebted to us pursuant to a Preferred 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 (hereon, providing for periodic installment payments of principal of 1/60th 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 ten (10) years from the date hereof, the ("Maturity Date").

To secure to us: (a) 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 of you hereon contained; (b) 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"); (c) any "Loans" (advances of principal after the date hereof) as provided for in the Agreement (it being the intention of you and us 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 (d) the performance of your covenants and agreements under this Mortgage and the Agreement secured hereby. For this purpose, you do hereby mortgage, grant, convey, and warrant (unless you are an Illinois land trust), in which case you mortgage, grant, convey and quit claim) to us the following described property ("Property") located in the County of Cook and State of Illinois:

LOT 48 IN WARREN J. PETERS' THIRD ADDITION EL MORRO SUBDIVISION, A SUBDIVISION OF PART OF THE NORTH 60 ACRES OF THE SOUTHEAST 1/4 OF SECTION 17, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.L.N. No. 1: 28-17-403-015-0000
P.L.N. No. 2:

PROPERTY ADDRESS: 5947 Essex Road
Oak Forest, Illinois 60452

THIS MORTGAGE ("Mortgage") is made this 24TH day of September

One South Dearborn Street
Chicago, Illinois 60603

PREPARED BY
CITIBANK

MAIL TO:
CITIBANK

3915551

REF. NO.: 902401036390

MORTGAGE
PREFERRED LINE

NOTE IDENTIFIED
PT10-19
4:51 THE SERVICES #

3915551



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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 Mortgagor 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.

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.

11. Default. (a) 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 affects 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, in the event of a default, 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.

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 the beneficial interest, or any part thereof, in any land trust holding title to the Property is assigned, sold or transferred, or if you or the title holding trust enter into Articles of Agreement for Deed or any agreement for installment sale of the Property or the beneficial interest in the title holding land trust, without our prior written consent, excluding: (a) the creation of a purchase money security interest for household appliances; (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.

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) government action precludes us from changing the Annual Percentage Rate permitted by the Agreement or governmental action adversely affects our lien 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.

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, including, but not limited to, reasonable attorneys' fees and costs of the evidence.

15. Waiver of Homestead. You waive all right of homestead exemption in the property.

Dated: 9/24/90

MORTGAGOR Howard R. Sommerfeld
MORTGAGOR Anita J. Sommerfeld

State of Illinois
County of Cook

Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Howard R. Sommerfeld, Anita J. Sommerfeld, 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.

Given under my hand and official seal, this 24th day of Sept 1990

Notary Public
Shirley Lemanski

OFFICIAL SEAL
SHIRLEY LEMANSKI
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires 03/10/94

Commission Expires:

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3916554

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1182175

3916554

1890
CAROL
REGISTRATION OF TITLES

Submitted by	
Address	
Permitted	
Malver cert. to	
Address	
Delivered to	
Delivered to	
Address	
Notified	

H. E. L. NEFF

REAL ESTATE
1820 Ridge
Evanston, IL 60201
Order # RT10-19

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