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2000-07-05 12:05:03
Cook County Recorder 25.00

MAIL TO → BOX 352
ACCOMMODATION



00496852

Satisfaction of Mortgage

1995058

WHEREAS the indebtedness secured by the mortgage described below has been fully paid and satisfied. Charter One Bank F.S.B., successor in interest by merger of St. Paul Federal Bank for Savings, 1215 Superior Avenue, Cleveland, Ohio 44114, owner and holder of the debt hereby certifies that the lien of said mortgage is forever discharged and satisfied.

Loan Number: 9974977248
Original Mortgagor: FREDRICK M. REED AND REGINA E. REED
Mailing Address: 737 W 116TH PL CHICAGO, IL 60628
Date & Amount of Mortgage: NOVEMBER 14, 1994 Amount: \$29,100.00 Recorded in: COOK County State of Illinois in Volume of Records, on Page , as Document No. 94975369
Date of Recording: NOVEMBER 17, 1994
Legal:

PIN # 25-21-310-020 Property Address: 737 WEST 116TH PLACE, CHICAGO, IL 60643

NOW THEREFORE, the Recorder of Clerk of said County is hereby instructed to record this instrument and to cancel, release, and discharge the mortgage of records dated this 20 day of JUNE, 2000.

Charter One Bank, F.S.B., successor in interest to: Mont Clare Savings & Loan, Hamilton Savings & Loan, Hanover Wayne Savings & Loan, Blue Island Federal Savings & Loan, Tri City Federal Savings & Loan Association of Lombard fka Tri City Savings & Loan, Elm Financial Services Inc./Elmhurst Federal Savings Bank, Beverly Bancorporation Inc. / Beverly National Bank

OFFICERS OF CHARTER ONE BANK F.S.B.

James W. Woodard, Vice President

Chester Kapinski, Vice President

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UNIFORM FORM CERTIFICATE OF ACKNOWLEDGEMENT

State of Ohio)
)
County of Cuyahoga)

On the 20 day of JUNE in the year 2000 before me, the undersigned personally appeared James W. Woodard, Vice President & Chester Kapinski, Vice President personally known to me or proved to me on the basis of satisfactory evidence to be the individuals whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their capacities, that by their signatures on the instrument, the individuals, or the person upon behalf of which the individuals acted, executed the instrument, and that the individuals made such appearance before the undersigned in the City of Cleveland, Ohio.


Notary Public


ALEX BARTLETT
Notary Public, State of Ohio
My Commission Expires April 13, 2005

Prepared by & return to: Keith Shields-W -- 3rd Floor Consumer Lending
Charter One Bank, F.S.B.
65 / 75 Erieview
Cleveland, OH 44114

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Property of Cook County Clerk's Office



THIS MORTGAGE IS DATED NOVEMBER 14, 1994, between FREDERICK M REED and REGINA E REED, HUSBAND AND WIFE IN JOINT TENANCY, whose address is 737 WEST 116TH PLACE, CHICAGO, IL 60643 (referred to below as "Grantor"); and Beverly Bank Chicago, whose address is 11150 S. Western Avenue, Chicago, IL 60643 (referred to below as "Lender").

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GRANT OF MORTGAGE. For valuable consideration, Grantor mortgages, warrants, and conveys to Lender all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, located in COOK County, State of Illinois (the "Real Property"):

LOT 101 (EXCEPT THE WEST 17 FEET) IN SHARPSHOOTER'S PARK SUBDIVISION OF PART OF SHARPSHOOTER'S PARK OF SECTION 21, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 737 WEST 116TH PLACE, CHICAGO, IL 60643. The Real Property tax identification number is 25-21-310-020.

Grantor presently assigns to Lender all of Grantor's right, title, and interest in and to all leases of the Property and all Rents from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

DEFINITIONS. The following words shall have the following meanings when used in this Mortgage. Terms not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Uniform Commercial Code. All references to dollar amounts shall mean amounts in lawful money of the United States of America.

Credit Agreement. The words "Credit Agreement" mean the revolving line of credit agreement dated November 14, 1994, between Lender and Grantor with a credit limit of \$29,100.00, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the Credit Agreement. The maturity date of this Mortgage is November 20, 2001. The interest rate under the Credit Agreement is a variable interest rate based upon an index. The index currently is 7.750% per annum. The Credit Agreement has tiered rates and the rate that applies to Grantor depends on Grantor's. The interest rate to be applied to the shall be at a rate 1.000 percentage points above the index for of \$35,000.00 and under, at a rate 0.500 percentage points above the index for of \$35,000.01 to \$70,000.00, and at a rate equal to the index for of \$70,000.01 and above, subject however to the following minimum and maximum rates. Under no circumstances shall the interest rate be less than 4.900% per annum or more than the lesser of 18.000% per annum or the maximum rate allowed by applicable law.

Grantor. The word "Grantor" means FREDERICK M REED and REGINA E REED. The Grantor is the mortgagor under this Mortgage.

Guarantor. The word "Guarantor" means and includes without limitation each and all of the guarantors, sureties, and accommodation parties in connection with the Indebtedness.

Improvements. The word "Improvements" means and includes without limitation all existing and future improvements, fixtures, buildings, structures, mobile homes affixed on the Real Property, facilities, additions, replacements and other construction on the Real Property.

Indebtedness. The word "Indebtedness" means all principal and interest payable under the Credit Agreement and any amounts expended or advanced by Lender to discharge obligations of Grantor or expenses incurred by Lender to enforce obligations of Grantor under this Mortgage, together with interest on such amounts as provided in this Mortgage. Specifically, without limitation, this Mortgage secures a revolving line of credit and shall secure not only the amount which Lender has presently advanced to Grantor under the Credit Agreement, but also any future amounts which Lender may advance to Grantor under the Credit Agreement within twenty (20) years from the date of this Mortgage to the same extent as if such future advance were made as of the date of the execution of this Mortgage. The revolving line of credit obligates Lender to make advances to Grantor so long as Grantor complies with all the terms of the Credit Agreement and Related Documents. Such advances may be made, repaid, and remade from time to time, subject to the limitation that the total outstanding balance owing at any one time, not including finance charges on such balance at a fixed or variable rate or sum as provided in the Credit Agreement, any temporary overages, other charges, and any amounts expended or advanced as provided in this paragraph, shall not exceed the Credit Limit as provided in the Credit Agreement. It is the intention of Grantor and Lender that this Mortgage secures the balance outstanding under the Credit Agreement from time to time from zero up to the Credit Limit as provided above and any intermediate balance. At no time shall the principal amount of Indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed \$72,000.00.

Lender. The word "Lender" means Beverly Bank Chicago, its successors and assigns. The Lender is the mortgagee under this Mortgage.

Mortgage. The word "Mortgage" means this Mortgage between Grantor and Lender, and includes without limitation all assignments and security interest provisions relating to the Personal Property and Rents.

Personal Property. The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned