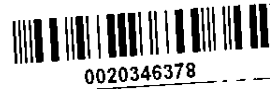


# UNOFFICIAL COPY

## SATISFACTION OF MORTGAGE

0020346378

2720/0056 52 001 Page 1 of 3  
2002-03-27 09:25:30  
Cook County Recorder 25.50



PROPERTY: 404 DELPHIA S  
PARK RIDGE IL 60068-3932

PIN #: 09-35-116-021

FOR VALUE RECEIVED, we hereby acknowledge full satisfaction of a certain Mortgage from  
**KARL I PEARSON & GLEENA RAE PEARSON**

to **FIFTH THIRD BANK, A MICHIGAN BANKING CORP.**, MI, dated **December 6, 2000** to  
secure the sum of **\$135070.00** recorded **January 19, 2001** in Mortgage Book **n/a**, Page  
**n/a**, Document/Instrument No. **0010047900**, **COOK** County/City  
**Illinois** Records, covering the premises as described in said mortgage.

The **COOK** City/County Recorder is authorized to cancel this Mortgage of record.

IN WITNESS WHEREOF, the said **FIFTH THIRD BANK, A MICHIGAN BANKING** caused its corporate  
name to be hereunto subscribed by **David Fender, Operations Manager** thereunto duly authorized by  
its Board of Directors, on December 19, 2001.

Signed and acknowledged  
in the presence of:

Maya R. Gray  
Maya Gray

**FIFTH THIRD BANK,  
A MICHIGAN BANKING CORP.**

David Fender, Operations Manager

THE STATE OF OHIO, COUNTY OF HAMILTON, SS:

BE IT REMEMBERED, That on December 19, 2001 before me, the subscribed, a Notary Public in and for said  
County and State, personally appeared **David Fender, Operations Manager** of **FIFTH THIRD BANK,  
A MICHIGAN BANKING**, the corporation whose name is subscribed to and which executed the foregoing  
instrument, and for themselves and as such officers, and for and on behalf of said corporation, acknowledged the  
signing and execution of said instrument; and that the signing and execution of said instrument is their free and  
voluntary act and deed, their free act and deed as such officers respectively, and the free and voluntary act  
and deed of said corporation for the uses and purposes in said instrument mentioned.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my Notarial Seal on the day  
and year last aforesaid.

This instrument prepared by and return to:

Therese M. Paul

Therese M. Paul  
FIFTH THIRD BANK  
925 Freeman Avenue

Cincinnati, OH 45203 Paid: 10/25/2001



\* 7 1 1 6 1 1 0 0 8 4 3 4 6 0 5 7 7 \*



Aimee M. Galante

Aimee M. Galante  
Notary Public, State of Ohio  
My Commission Expires August 2, 2004

**RECORDATION REQUESTED BY:**

Old Kent Bank  
90-1-600-3000-13660-508  
1771 MERCHANTS DRIVE  
GENEVA, IL 60134

**WHEN RECORDED MAIL TO:**

Old Kent Bank  
P.O. Box 3488  
Grand Rapids, MI 49501

**SEND TAX NOTICES TO:**

KARL I PEARSON  
GLEENA RAE PEARSON  
404 DELPHIA S  
PARK RIDGE, IL 60068

**FOR RECORDER'S USE ONLY**

**This Mortgage prepared by:**

CASSANDRA LARES  
POB 5488  
GRAND RAPIDS, MI 49501

**MORTGAGE**

**MAXIMUM LIEN.** 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 \$135,040.00.

**THIS MORTGAGE** dated December 6, 2000, is made and executed between KARL I PEARSON, whose address is 404 DELPHIA S, PARK RIDGE, IL 60068- and GLEENA RAE PEARSON, whose address is 404 DELPHIA, PARK RIDGE, IL 60068- ; Husband and Wife (referred to below as "Grantor") and Old Kent Bank, whose address is 90-1-600-3000-13660-508, 1771 MERCHANTS DRIVE, GENEVA, IL 60134 (referred to below as "Lender").

**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, (the "Real Property") located in COOK County, State of Illinois:

**LOT 10 IN BLOCK 2 IN WHITAKER'S PARK RIDGE SUBDIVISION OF THE;SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 35, TOWNSHIP 41;NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN;COOK COUNTY, ILLINOIS.**

The Real Property or its address is commonly known as 404 DELPHIA S, PARK RIDGE, IL 60068- . The Real Property tax identification number is 09-35-116-021.

Grantor presently assigns to Lender all of Grantor's right, title, and interest in and to all present and future 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.

**FUTURE ADVANCES.** Specifically, without limitation, this Mortgage secures, in addition to the amounts specified in the Note, all future amounts Lender in its discretion may loan to Grantor, together with all interest thereon.

**THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (A) PAYMENT OF THE INDEBTEDNESS AND (B) PERFORMANCE OF ANY AND ALL OBLIGATIONS UNDER THE NOTE, THE RELATED DOCUMENTS, AND THIS MORTGAGE. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:**

**PAYMENT AND PERFORMANCE.** Except as otherwise provided in this Mortgage, Grantor shall pay to Lender all amounts secured by this Mortgage as they become due and shall strictly perform all of Grantor's obligations under this Mortgage.

**POSSESSION AND MAINTENANCE OF THE PROPERTY.** Grantor agrees that Grantor's possession and use of the Property shall be governed by the following provisions:

**Possession and Use.** Until the occurrence of an Event of Default, Grantor may (1) remain in possession and control of the Property; (2) use, operate or manage the Property; and (3) collect the Rents from the Property.

**Duty to Maintain.** Grantor shall maintain the Property in good condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

**Compliance With Environmental Laws.** Grantor represents and warrants to Lender that: (1) During the period of Grantor's ownership of the Property, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance by any person on, under, about or from the Property; (2) Grantor has no knowledge of, or reason to believe that there has been, except as previously disclosed to and acknowledged by Lender in writing, (a) any breach or violation of any Environmental Laws, (b) any use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance on, under, about or from the Property by any prior owners or occupants of the Property, or (c) any actual or threatened litigation or claims of any kind by any person relating to such matters; and (3) Except as previously disclosed to and acknowledged by Lender in writing, (a) neither Grantor nor any tenant, contractor, agent or other authorized user of the Property shall use, generate, manufacture, store, treat, dispose of or release any Hazardous Substance on, under, about or from the Property; and (b) any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations and ordinances, including without limitation all Environmental Laws. Grantor authorizes Lender and its agents to enter upon the Property to make such inspections and tests, at Grantor's expense, as Lender may deem appropriate to determine compliance of the Property with this section of the Mortgage. Any inspections or tests made by Lender shall be for Lender's purposes only and shall not be construed to create any responsibility or liability on the part of Lender to Grantor or to any other person. The representations and warranties contained herein are based on Grantor's due diligence in investigating the Property for Hazardous Substances. Grantor hereby (1) releases and waives any future claims against Lender for indemnity or contribution in the event Grantor becomes liable for clean up or other costs under any such laws; and (2) agrees to indemnify and hold harmless Lender against any and all claims, losses, liabilities, damages, penalties, and expenses which Lender may directly or indirectly sustain or suffer resulting from a breach of this section of the Mortgage or as a consequence of any use, generation, manufacture, storage, disposal, release or threatened release occurring prior to Grantor's ownership or interest in the Property, whether or not the same was or should have been known to Grantor. The provisions of this section of the Mortgage, including the obligation to indemnify, shall survive the payment of the Indebtedness and the satisfaction and reconveyance of the lien of this Mortgage and shall not be affected by Lender's acquisition of any interest in the Property, whether by foreclosure or otherwise.

**Nuisance, Waste.** Grantor shall not cause, conduct or permit any nuisance nor commit, permit, or suffer any stripping of or waste on or to the Property or any portion of the Property. Without limiting the generality of the foregoing, Grantor will not remove, or grant to any other party the right to remove, any timber, minerals (including oil and gas), coal, clay, scoria, soil, gravel or rock products without Lender's prior written consent.

**Removal of Improvements.** Grantor shall not demolish or remove any Improvements from the Real Property without Lender's prior written consent. As a condition to the removal of any Improvements, Lender may require Grantor to make arrangements satisfactory to Lender to replace such Improvements with