

UNOFFICIAL COPY

SATISFACTION OF MORTGAGE

0020346380

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2002-03-27 09:29:04
Cook County Recorder 25.50



0020346380

PROPERTY: 751 W MELROSE
CHICAGO IL 60657-3417

PIN #: 14-21-317-061-1001

FOR VALUE RECEIVED, we hereby acknowledge full satisfaction of a certain Mortgage from
PHILLIP BAHAR & MERI BAHAR

to FIFTH THIRD BANK, A MICHIGAN BANKING CORP.*, , MI _____, dated January 8, 2001 to
secure the sum of \$250,000.00 recorded January 18, 2001 in Mortgage Book N/A, Page
N/A, Document/Instrument No. 0010043755, 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 Jill Austen, Operations Officer thereunto duly authorized by
its Board of Directors, on February 11, 2002.

Signed and acknowledged
in the presence of:

Latasha Cook
Latasha Cook

FIFTH THIRD BANK,
A MICHIGAN BANKING CORP.

Jill Austen, Operations Officer

THE STATE OF OHIO, COUNTY OF HAMILTON, SS:

BE IT REMEMBERED, That on February 11, 2002, before me, the subscribed, a Notary Public in and for said
County and State, personally appeared Jill Austen, Operations Officer 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:

Theresa M. Paul

Theresa M. Paul
FIFTH THIRD BANK
925 Freeman Avenue
Cincinnati, OH 45203

Paid: 01/24/2002



Doris Turner

Doris Turner
Notary Public, State of Ohio
My Commission Expires November 30, 2006



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RECORDATION REQUESTED BY:
OLD KENT BANK
90-1-601-1000-70001-70086
111 Lyon NW
Grand Rapids, MI 49503

WHEN RECORDED MAIL TO:
Old Kent Bank
P.O. Box 3488
Grand Rapids, MI 49501

SEND TAX NOTICES TO:
Phillip Bahar
Keri Bahar
751 W Melrose
Chicago, IL 60657

This is to certify that this is a true and correct copy of the original recorded document.

CHICAGO TITLE & TRUST COMPANY

By: 

FOR RECORDER'S USE ONLY

This Mortgage prepared by:
Brad Mulder, Broker Relationship Coordinator
111 Lyon NW
Grand Rapids, MI 49503

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 \$25,000.00.

THIS MORTGAGE dated January 8, 2001, is made and executed between Phillip Bahar and Keri Bahar, his wife, not as joint tenants or tenants in common but as tenants by the entirety, 751 W Melrose, Chicago, IL 60657 (referred to below as "Grantor") and OLD KENT BANK, whose address is 90-1-601-1000-70001-70086, 111 Lyon NW, Grand Rapids, MI 49503 (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:

UNIT 751 IN MELROSE COMMONS CONDOMINIUM TOWNHOMES, AS DELINEATED ON PLAT OF SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE:

LOTS 63 TO 67, BOTH INCLUSIVE, IN HUNDLEY'S RESUBDIVISION OF BLOCK 40 IN PINE GROVE, A SUBDIVISION OF FRACTIONAL SECTION 21, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN; WHICH PLAT OF SURVEY IS ATTACHED AS EXHIBIT 'D' TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 88325878, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 751 W Melrose, Chicago, IL 60657. The Real Property tax identification number is 14-21-313-061-1001.

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 cleanup 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.