

UNOFFICIAL COPY

0020334551

240270009 PD 001 Page 1 of 3
2002-03-25 09:22:59
Cook County Recorder 25.50



0020334551

When Recorded Return to:
Custom Recording Solutions
2550 North Red Hill Avenue
Santa Ana, CA 92705
(800) 756-3524 x5011

337891

Loan #131-7290544(HECM)

FOR THE PROTECTION OF THE OWNER, THIS RELEASE SHALL
BE FILED WITH THE RECORDER OR THE REGISTRAR OF TITLES
IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS
FILED

RELEASE OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS THAT the Secretary of Housing and Urban
Development, 77 West Jackson Boulevard, Chicago, Illinois 60604, acting herein by First Madison
Services f/k/a Clayton National, Inc., its attorney in fact, holder of a certain mortgage, whose parties,
dates and recording information are below, does hereby acknowledge that it has received full
payment and satisfaction of the same, and in consideration thereof, does hereby cancel and discharge
said mortgage.

Original Mortgagor:
Original Mortgagee:

Carl Davis, Jr.
The Senior Income Reverse Mortgage Corporation recorded
March 21, 1994 in Document No. 94-252562; further assigned to
Wendover Funding Inc. recorded March 21, 1994 in Document No.
94-252563; last assigned to The Secretary of Housing and Urban
Development recorded February 5, 2001 in Document No. 00-
10097049 in the Cook County Recorders Office.

Date Recorded:
Document Number:
Property Address:
PIN#
Property Description:

March 21, 1994 County: Cook
94252562
68 Park Lane, Golf, Illinois 60029
10-07-407-045
See attached description.

IN WITNESS WHEREOF, the Secretary of Housing and Urban Development, acting herein by First
Madison Services f/k/a Clayton National, Inc., its attorney in fact, has caused these presents to be
executed in its corporate name and seal by its authorized officers this 8th day of January, 2002.

RECORD AND RETURN TO:
SENIOR INCOME REVERSE MORTGAGE CORPORATION
125 SOUTH WACKER DRIVE, SUITE 300
CHICAGO, ILLINOIS 60606

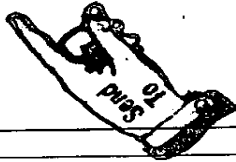
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0020334551

This instrument prepared by:

Name:

Address:



DEPT-01 RECORDING \$33.50
T#0000 TRAN 6974 03/21/94 14:19:00
#7809 # *-94-252562
COOK COUNTY RECORDER

94252562

[Space Above This Line For Recording Data]

State of Illinois

MORTGAGE

FHA Case No.
131:7290844-912/255

131:7290844
1994

THIS MORTGAGE ("Security Instrument") is given on MARCH 14
The mortgagor is CARL DAVIS, JR., A WIDOWER AND NOT SINCE REMARRIED

whose address is 68 PARK LANE
GOLF, ILLINOIS 60029

("Borrower"). This Security Instrument is given to

SENIOR INCOME REVERSE MORTGAGE CORPORATION

which is organized and existing under the laws of THE STATE OF ILLINOIS

, and whose address is

125 SOUTH WACKER DRIVE, SUITE 300
CHICAGO, ILLINOIS 60606

("Lender").

Borrower has agreed to repay to Lender amounts which Lender is obligated to advance, including future advances, under the terms of a Home Equity Conversion Loan Agreement dated the same date as this Security Instrument ("Loan Agreement"). The agreement to repay is evidenced by Borrower's Note dated the same date as this Security Instrument ("Note"). This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications, up to a maximum principal amount of \$ 227,587.50 ; (b) the payment of all other sums, with interest, advanced under Paragraph 5 to protect the security of this Security Instrument or otherwise due under the terms of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. The full debt, including all amounts described in (a), (b), and (c) above, if not paid earlier, is due and payable on AUGUST 29, 2062. For this purpose, Borrower does hereby mortgage, grant and convey to Lender, the following described property located in COOK County, Illinois:

LOT 3 IN DAVIS RESUBDIVISION NUMBER 2, A RESUBDIVISION OF LOTS 1 AND 2 IN DAVIS RESUBDIVISION OF LOTS B AND 5 IN GOLF, BEING A SUBDIVISION IN SECTION 7, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 18, 1901, AS DOCUMENT NUMBER 3075529, IN BOOK 79 OF PLATS, PAGE 47, IN COOK COUNTY, ILLINOIS, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID LOT 5 ON THE NORTH LINE OF PARK LANE; THENCE NORTH ON THE WEST LINE OF SAID LOT 5, 175.0 FEET TO THE NORTHWEST CORNER OF SAID LOT 5; THENCE NORTH 89 DEGREES EAST ON THE NORTH LINE OF SAID LOT 5, A DISTANCE OF 243.20 FEET TO A POINT; THENCE SOUTH 4 DEGREES 40' WEST, A DISTANCE OF 75.0 FEET TO A POINT; THENCE SOUTH 7 DEGREES 25' WEST, A DISTANCE OF 115.94 FEET TO THE NORTH LINE OF PARK LANE; THENCE WESTERLY ON THE NORTH LINE OF SAID PARK LANE TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS. P. I. N.: 10-07-407-045.

which has the address of 68 PARK LANE [Street]

GOLF ILLINOIS 60029 ("Property Address");
[City] [State] [Zip Code]

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

1. Payment of Principal, Interest and Late Charge. Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note.

2. Payment of Property Charges. Borrower shall pay all property charges consisting of taxes, ground rents, flood and hazard insurance premiums, and assessments in a timely manner, and shall provide evidence of payment to Lender, unless Lender pays property charges by withholding funds from monthly payments due to the Borrower or by charging such payments to a line of credit as provided for in the Loan Agreement.

FIRST AMERICAN TITLE

COOK'S Office

94252562

CAF. 33.50



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Property of Cook County Clerk's Office

