

UNOFFICIAL COPY



Recording Requested By:
GUARANTY BANK

When Recorded Return To:

RYAN MOLIS
1930 S FEDERAL #1A
CHICAGO, IL 60616

Doc#: 0334948246
Eugene "Gene" Moore Fee: \$30.50
Cook County Recorder of Deeds
Date: 12/15/2003 03:18 PM Pg: 1 of 4

Property of Cook County Clerk's Office

SATISFACTION

Guaranty Bank #:3150095832 "MOLIS" ID: Cook IL

KNOW ALL MEN BY THESE PRESENTS that GB HOME EQUITY 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: RYAN J MOLIS,
Original Mortgagee: GB HOME EQUITY, LLC
Dated: 01/23/2003 and Recorded 02/10/2003 as Instrument No. 0030193231 in the County of COOK State of ILLINOIS

Legal: See Exhibit "A" Attached Hereto and By This Reference Made A Part Hereof

Assessor's/Tax ID No.: 17-21-411-053-0000
Property Address: 1930 S FEDERAL #1A, CHICAGO, IL, 60616

IN WITNESS WHEREOF, the undersigned, by the officer duly authorized, has duly executed the foregoing instrument.

GB HOME EQUITY
On October 31, 2003

By: *Anna Wanta*

ANNA WANTA, ASSISTANT VICE
PRESIDENT

CAK-20031031-0011 ILCOOK COOK IL BAT: 29761 KXILSOM1



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Page 2 Satisfaction

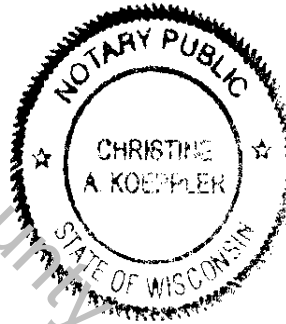
STATE OF Wisconsin
COUNTY OF Milwaukee

ON October 31, 2003, before me, CHRISTINE A. KOEPLER, a Notary Public in and for the County of Milwaukee County, State of Wisconsin, personally appeared ANNA WANTA, ASSISTANT VICE PRESIDENT, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity, and that by his/her/their signature on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.


CHRISTINE A. KOEPLER
Notary Expires: 11/20/2005

(This area for notarial seal)

Prepared By: Kathy Servais
CAK-20031031-0011 ILCOOK COOK IL BAT: 29761/150795832 KXILSOM1



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0030193231

5108/0341 18 001 Page 1 of 13
2003-02-10 11:25:20
Cook County Recorder 48.00

22018943 CMC H E
RECORDATION REQUESTED BY:
GB Home Equity, LLC, a
Wisconsin Limited Liability
Company
GBHE Midwest Region
4000 W Brown Deer Road
Milwaukee, WI 53209-1221



31-50095832

WHEN RECORDED MAIL TO:
GB Home Equity, LLC
Attn: Post Closing, Collateral
Clerk
P.O. Box 240140
Milwaukee, WI 53224-9007

FOR RECORDER'S USE ONLY

This Mortgage prepared by:

JAIME MARTINEZ Loan Processor
GB Home Equity, LLC, a Wisconsin Limited Liability Company
4000 W Brown Deer Road
Milwaukee, WI 53209-1221

Handwritten initials

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 \$99,300.00.

THIS MORTGAGE dated January 23, 2003, is made and executed between RYAN J. MOLIS, whose address is 1930 S FEDERAL #1A, CHICAGO, IL 60616 (referred to below as "Grantor") and GB Home Equity, LLC, a Wisconsin Limited Liability Company, whose address is 4000 W Brown Deer Road, Milwaukee, WI 53209-1221 (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:

THAT PART OF LOTS 1 TO 7, INCLUSIVE, EXCEPTING THE NORTH 277.24 FEET, IN BLOCK 29 IN CANAL TRUSTEE'S NEW SUBDIVISION OF BLOCKS IN EAST FRACTION OF FRACTIONAL SOUTHEAST QUARTER OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: COMMENCEING AT THE NORTHWEST CORNER OF SAID LOT 1 AND RUNNING THENCE NORTH 89 DEG. 59' 25" EAST, ALONG THE NORTH LINE OF SAID LOT 1, SAID LINE BEING THE SOUTH LINE OF WEST 19TH STREET, 134.42 FEET, TO THE EAST LINE OF SAID LOTS 1 TO 7, SAID LINE BEING THE WEST LINE OF SOUTH FEDERAL STREET; THENCE SOUTH 0 DEG. 01' 54" EAST, 336.90 FEET, ALONG SAID EAST LINE TO THE POINT OF BEGINING; THENCE SOUTH 89 DEG. 59' 25" WEST, 57.96 FEET; THENCE SOUTH 0 DEG. 01' 27" EAST, 26.09 FEET, TO A SOUTH

BOX 333-CTI

UNOFFICIAL COPY**MORTGAGE
(Continued)****30193231**

Loan No: 3150095832

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LINE OF SAID LOT 7, SAID LINE BEING THE NORTH LINE OF WEST CULLERTON STREET AS OCCUPIED AND MONUMENTED; THENCE NORTH 89 DEG. 59' 25" EAST, ALONG A SOUTHERLY LINE OF SAID LOT 7, SAID LINE BEING THE NORTH LINE OF CULLERTON STREET, TO A BEND POINT IN SOUTH LINE; THENCE NORTH 61 DEG. 27' 56" EAST, ALONG A SOUTHERLY LINE OF SAID LOT 7, SAID LINE BEING THE NORTH LINE OF SOUTH ARCHER AVENUE AS OCCUPIED AND MONUMENTED, 30.61 FEET, TO THE EAST LINE OF SAID LOTS 1 TO 7, SAID LINE BEING THE WEST LINE OF SOUTH FEDERAL STREET; THENCE NORTH 0 DEG. 01' 54" WEST, ALONG SAID EAST LINE, 11.49 FEET, TO THE POINT OF BEGINING, ALL IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 1930 S FEDERAL #1A, CHICAGO , IL 60616. The Real Property tax identification number is 17-21-411-053-0000

REVOLVING LINE OF CREDIT. Specifically, in addition to the amounts specified in the Indebtedness definition, and 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 either the Indebtedness paragraph or 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 in this Mortgage and any intermediate balance.

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.

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 EACH OF GRANTOR'S AGREEMENTS AND OBLIGATIONS UNDER THE CREDIT AGREEMENT, THE RELATED DOCUMENTS, AND THIS MORTGAGE. THIS MORTGAGE IS INTENDED TO AND SHALL BE VALID AND HAVE PRIORITY OVER ALL SUBSEQUENT LIENS AND ENCUMBRANCES, INCLUDING STATUTORY LIENS, EXCEPTING SOLELY TAXES AND ASSESSMENTS LEVIED ON THE REAL PROPERTY, TO THE EXTENT OF THE MAXIMUM AMOUNT SECURED HEREBY. 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,