

UNOFFICIAL COPY

RECORDATION REQUESTED BY:

First American Bank of Kankakee
Post Office Box 746
101 Meadowview Center
Kankakee, IL 60901-0746

WHEN RECORDED MAIL TO:

JOHN J. MCCORMICK
TERRI T. MCCORMICK
9736 S. HAMILTON AVE.
CHICAGO, IL 60643-1644

SEND TAX NOTICES TO:

FIRST AMERICAN

File # 907089

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Doc#: 0427826184
Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 10/04/2004 03:02 PM Pg: 1 of 3

FOR RECORDER'S USE ONLY

RELEASE OF MORTGAGE OR TRUST DEED BY CORPORATION (ILLINOIS)

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

KNOW ALL MEN BY THESE PRESENTS, That First American Bank of Kankakee of the County of Kankakee and the State of Illinois for and in consideration of the payment of the indebtedness secured by the property hereinafter mentioned, and the cancellation of all the notes thereby secured, and of the sum of one dollar, the receipt whereof is hereby acknowledged, does hereby **REMOVE, RELEASE, CONVEY, and QUIT CLAIM** unto **JOHN J. MCCORMICK and TERRI T. MCCORMICK, 9736 S. HAMILTON, CHICAGO, IL 60643**, his/her/their heirs, legal representatives and assigns, all the right, title, interest, claim or demand whatsoever it may have acquired in, through or by a certain mortgage bearing date the 9th day of August, 1999, and recorded in the Recorder's Office of COOK County, in the State of Illinois, in book _____ of records, on page _____, as document No. 99770080, to the premises therein described as follows, situated in the County of COOK, State of Illinois, to wit:

LOT 69 IN JOHN'S RESUBDIVISION OF PART OF FOREST RIDGE BEING A SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 7, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

together with all the appurtenances and privileges thereunto belonging or appertaining.

Permanent Real Estate Index Number(s): 25-07-118-024

Address(es) of premises: 9736 S. HAMILTON, CHICAGO, IL 60643

Witness Our hand(s) and seal(s) this 16TH day of JULY, 2004

By: [Signature]
KONNI HAACKER (Name & Title) AVP

Attest: _____
(Name & Title)

This instrument was prepared by First American Bank 201 S. State Street, Hampshire, IL 60140.

STATE OF ILLINOIS)
) ss
COUNTY OF KANE)

On this 16TH day of JULY, 2004, before me, the undersigned Notary Public, personally appeared KONNI HAACKER and _____ and known to me to be the AVP and _____

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UNOFFICIAL COPY**IMPORTANT INSTRUCTIONS**

The filing of this release deed is very important in order to release our lien on your property.

The attached release deed needs to be filed with the County Recorder's Office. Mail the release deed and a check made payable to the designated County Recorder. The current filing fees are listed below with the County Recorder's address and phone number.

If you have any questions regarding the filing of this document, please contact the appropriate county for instructions. The phone numbers are listed below.

- | | |
|--|--|
| <input type="checkbox"/> Boone County Recorder \$21.00
601 North Main Street
Belvidere, IL 61008
Phone No. 815-544-3103 | <input type="checkbox"/> Kane County Recorder \$25.00
719 S Batavia Ave., Bldg. C,
Geneva, IL 60134
Phone No. 630-232-5935 |
| <input checked="" type="checkbox"/> Cook County Recorder \$26.00
118 North Clark Room 120
Chicago, IL 60602
Phone No. 312-603-5050 | <input type="checkbox"/> Kankakee County Recorder \$25.00
189 East Court
Kankakee, IL 60901
Phone No. 815-937-2980 |
| <input type="checkbox"/> DeKalb County Recorder \$18.00
110 East Sycamore Street
Sycamore, IL 60178
Phone No. 815-895-7156 | <input type="checkbox"/> Kendall County Recorder \$21.00
111 W. Fox Rd.
Yorkville, IL 60560
Phone No. 630-553-4112 |
| <input type="checkbox"/> DuPage County Recorder \$18.00
421 North County Farm Road
Wheaton, IL 60187
Phone No. 630-682-7200 | <input type="checkbox"/> Lake County Recorder \$18.00
18 North County
Waukegan, IL 60085
Phone No. 847-360-6673 |
| <input type="checkbox"/> Grundy County Recorder \$25.00
111 E. Washington Street
Morris, IL 60450
Phone No. 815-942-9024 | <input type="checkbox"/> McHenry County Recorder \$18.00
2200 North Seminary
Woodstock, IL 60098
Phone No. 815-334-4110 |
| <input type="checkbox"/> Iroquois County Recorder \$18.00
550 South 10th Street
Watska, IL 60970
Phone No. 815-432-6962 | <input type="checkbox"/> Will County Recorder \$18.00
58 E. Clinton Street Suite 100
Joliet, IL 60432
Phone No. 815-740-4637 |

Note: The County Recorder charges \$1.00 for each additional page (after the first four pages) and \$1.00 for each additional document number with the exception of the Cook County Recorder. The Cook County Recorder charges \$2.00 for each additional page (after the first two pages) and \$4.00 for each additional document number.

NOTE: THE FRONT AND BACK OF A PAGE IS CONSIDERED TO BE TWO PAGES

CONSUMER HOME EQUITY AGREEMENT AND DISCLOSURE

Principal	Loan Date	Maturity	Loan No	Call	Collateral	Account	Officer	Initials
\$100,000.00	08-09-1999	09-01-2009	26051997470		HELOC		RO	

References in the shaded area are for Lender's use only and do not limit the applicability of this document to any particular loan or item.

Borrower: JOHN J. MCCORMICK
TERRI T. MCCORMICK
9736 S HAMILTON
CHICAGO, IL 60643

Lender: First American Bank of Kankakee
Post Office Box 746
101 Meadowview Center
Kankakee, IL 60901-0746

CREDIT LIMIT: \$100,000.00

Date of Agreement: August 9, 1999

Introduction. This Consumer Home Equity Agreement and Disclosure ("Agreement") governs your line of credit (the "Credit Line" or the "Credit Line Account") issued through First American Bank of Kankakee. In this Agreement, the words "Borrower," "you," "your," and "Applicant" mean each and every person who signs this Agreement, including all Borrowers named above. The words "we," "us," "our," and "Lender" mean First American Bank of Kankakee. **You agree to the following terms and conditions:**

Promise to Pay. You promise to pay First American Bank of Kankakee, or order, the total of all credit advances and **FINANCE CHARGES**, together with all costs and expenses for which you are responsible under this Agreement or under the "Mortgage" which secures your Credit Line. You will pay your Credit Line according to the payment terms set forth below. **If there is more than one Borrower, each is jointly and severally liable on this Agreement. This means we can require any one of you to pay all amounts due under this Agreement, including credit advances made to any of you. Each Borrower authorizes any other Borrower, on his or her signature alone, to cancel the Credit Line, to request and receive credit advances, and to do all other things necessary to carry out the terms of this Agreement. We can release any of you from responsibility under this Agreement, and the others will remain responsible.**

Term. The term of your Credit Line will begin as of the date of the Agreement ("Opening Date") and will continue until September 1, 2009. All indebtedness under this Agreement, if not already paid pursuant to the payment provisions below, will be due and payable upon maturity. The draw period of your Credit Agreement will begin on a date, after the Opening Date, when the Agreement is accepted by us in the State of Illinois, following the expiration of the right to cancel, the perfection of the Mortgage, the receipt of all required certificates of noncancellation, and the meeting of all of our other conditions and will continue as follows: The draw period will extend to the first day of the month following execution of the loan documents plus ten years. You may obtain credit advances during this period ("Draw Period"). You agree that we may renew or extend the period during which you may obtain credit advances or make payments. You further agree that we may renew your Credit Line Account or extend its term.

Minimum Payment. Your Regular Payment will equal the amount of your accrued **FINANCE CHARGES**. You will make 120 of these payments. You will then be required to pay the entire balance owing in a single balloon payment. If you make only the minimum payments, you will not repay any of the principal balance by the end of the Plan. Your payments will be due monthly. Your "Minimum Payment" will be the Regular Payment, plus any amount past due and all other charges. An increase in the **ANNUAL PERCENTAGE RATE** will increase the amount of your Regular Payment. You agree to pay not less than the Minimum Payment on or before the due date indicated on your periodic billing statement.

Balloon Payment. Your Credit Line Account is payable in full upon maturity in a single balloon payment. You must pay the entire outstanding principal, interest and any other charges then due. **Unless otherwise required by applicable law, we are under no obligation to refinance the balloon payment at that time. You may be required to make payments out of other assets you own or find a lender, which may be us, willing to lend you the money. If you refinance the balloon, you may have to pay some or all of the closing costs normally associated with a new credit line account, even if you obtain refinancing from us.**

Application of Payments. Unless otherwise agreed or required by applicable law, payments and other credits will be applied in the following order: to Any amount in excess of the credit limit, then to any unpaid charges such as annual maintenance fees, then to unpaid credit life insurance premiums, if any, next to any billed and unpaid finance charges, then to any late charges due, and finally to the reduction of any outstanding principal loan balance.

Receipt of Payments. All payments must be made by a check, money order, or other instrument in U.S. dollars and must be received by us at the remittance address shown on your periodic billing statement. Payments received at that address on any business day will be credited to your Credit Line as of the date received.

Credit Limit. This Agreement covers a revolving line of credit for One Hundred Thousand & 00/100 Dollars (\$100,000.00), which will be your "Credit Limit" under this Agreement. **During the Draw Period we will honor your request for credit advances subject to the section below on Lender's Rights.** You may borrow against the Credit Line, repay any portion of the amount borrowed, and re-borrow up to the amount of the Credit Limit. Your Credit Limit is the maximum amount you may have outstanding at any one time. You agree not to attempt, request, or obtain a credit advance that will make your Credit Line Account balance exceed your Credit Limit. Your Credit Limit will not be increased should you overdraw your Credit Line Account. If you exceed your Credit Limit, you agree to repay immediately the amount by which your Credit Line Account exceeds your Credit Limit, even if we have not yet billed you. Any credit advances in excess of your Credit Limit will not be secured by the Mortgage covering your principal dwelling.

Charges to Your Credit Line. We may charge your Credit Line to pay other fees and costs that you are obligated to pay under this Agreement under the Mortgage or under any other document related to your Credit Line. In addition we may charge your Credit Line for funds required for continuing insurance coverage as described in the paragraph titled "Insurance" below or as described in the Mortgage. We may also, at our option, charge your Credit Line to pay any costs or expenses to protect or perfect our security interest in your dwelling. These costs or expenses include, without limitation, payments to cure defaults under any existing liens on your dwelling. If you do not pay your property taxes, we may charge your Credit Line and pay the delinquent taxes. Any amount so charged to your Credit Line will be a credit advance and will decrease the funds available, if any, under the Credit Line. However, we have no obligation to provide any of the credit advances referred to in this paragraph.

Credit Advances. After the Effective Disbursement Date of this Agreement, you may obtain credit advances under your Credit Line as follows:

- (a) Writing a preprinted "Credit Line Check" that we will supply to you.
- (b) Requesting a credit advance from your Credit Line to be applied to your designated account by telephone. **You agree that we do not accept responsibility for the authenticity of telephone instructions and that we will not be liable for any loss, expense, or cost arising out of any telephone request, including any fraudulent or unauthorized telephone request, when acting upon such instructions believed to be genuine.**
- (c) Requesting a credit advance in person at any of our authorized locations.
- (d) Requesting an advance by mail.

If there is more than one person authorized to use this Credit Line Account, you agree not to give us conflicting instructions, such as one of you telling us not to give advances to the other.