

UNOFFICIAL COPY

FIRST BANK & TRUST
820 CHURCH STREET
EVANSTON, IL 60201
847-733-7400 (Lender)



Doc#: 0428004051
Eugene "Gene" Moore Fee: \$54.00
Cook County Recorder of Deeds
Date: 10/06/2004 10:02 AM Pg: 1 of 4

① HE
24016654
CT 10

RELEASE OF MORTGAGE

MORTGAGOR				BORROWER		
JAMES L GRAHAM DEBORAH C GRAHAM				JAMES I. GRAHAM DEBORAH C GRAHAM		
ADDRESS				ADDRESS		
742 WESLEY EVANSTON, IL 60202				742 WESLEY EVANSTON, IL 60202		
TELEPHONE NO.		IDENTIFICATION NO.		TELEPHONE NO.		IDENTIFICATION NO.
OFFICER INITIALS	INTEREST RATE	PRINCIPAL AMOUNT/ CREDIT LIMIT	FUNDING/ AGREEMENT DATE	MATURITY DATE	CUSTOMER NUMBER	LOAN NUMBER
JAH	0.000%	\$0.00	02/20/98		7002295	1

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 WAS FILED.

KNOW ALL MEN BY THESE PRESENTS, that FIRST BANK & TRUST
of the County of COOK and State of ILLINOIS
for and in consideration of the payment of all or a portion of the indebtedness secured by the Mortgage
hereinafter mentioned, and of the sum of one dollar, the receipt whereof is hereby acknowledged, does hereby
REMISE, RELEASE, CONVEY, and QUIT CLAIM unto Mortgagor and Mortgagor's 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 20TH day of FEBRUARY, 1998, and recorded in the Recorder's (Registrar's)
Office of COOK County, in the State of Illinois, in Book _____ of records,
on Page _____, as Document No. 98149644 to the premises therein described as follows, situated in
the County of COOK, State of Illinois, to wit the property described in Schedule A on the
reverse, together with all the appurtenances and privileges thereunto belonging or appertaining thereto.
Permanent Real Estate Index Number(s): 10-24-406-025-0000
Address(es) of Premises: 742 WESLEY
EVANSTON, IL 60202

UNOFFICIAL COPY

Witness its hand and seal, this 31 day of Oct, 2004

MORTGAGEE: FIRST BANK & TRUST

By: [Signature]
JOLIE A HOREN

Its: VP

Attest:

Its:

[Seal]

This instrument was prepared by and after recording return to: **JAMES AND DEBORAH GRAHAM**
742 WESLEY
EVANSTON, IL 60202

STATE OF IL
COUNTY OF Cook } ss

I, the undersigned a notary public in and for said County, in the State aforesaid,
DO HEREBY CERTIFY THAT Jolie Horen personally known to me to be
the VP President of FBT
corporation, and Ralph personally known to me to be the AVP Secretary
of said corporation, and personally know to me to be the same persons whose names are subscribed to the foregoing
instrument, appeared before me this day in person and severally acknowledged that as such VP President
and AVP Secretary, they signed and delivered the said instrument and caused the corporation to be affixed
hereto, pursuant to authority given by the Board of Directors of said corporation, as their free and voluntary
act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and seal this 31 day of Oct, 2004

Commission expires:



[Signature]
Notary Public

SCHEDULE A

LOT 3 IN THELIN AND THELIN'S WEST EVANSTON SUBDIVISION, BEING A SUBDIVISION OF BLOCK 2, IN WALTER'S ADDITION TO EVANSTON, A SUBDIVISION OF THE N 1/2 OF THE S 1/2 OF THE NE 1/4 OF THE SE 1/4 OF SECTION 24, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

FIRST BANK & TRUST
OF EVANSTON
820 Church Street - Evanston, IL 60201
(847) 733-7400 - (847) 733-7499 Fax
"LENDER"

Borrower	
JAMES L GRAHAM	
DEBORAH C GRAHAM	
ADDRESS	
742 WESLEY	
EVANSTON, IL 60202	
TELEPHONE NO.	IDENTIFICATION NO.

**HOME EQUITY LINE
OF CREDIT
VARIABLE RATE
REVOLVING NOTE**

OFFICER INITIALS JAH	INTEREST RATE VARIABLE	CREDIT LIMIT \$10,000.00	AGREEMENT DATE 02/20/98	MATURITY DATE 03/10/03	CUSTOMER NUMBER	LOAN NUMBER 70431
--------------------------------	----------------------------------	------------------------------------	-----------------------------------	----------------------------------	-----------------	-----------------------------

PROMISE TO PAY
For value received, Borrower promises to pay to the order of Lender, the principal amount of TEN THOUSAND AND NO/100

(\$ 10,000.00) or, if less, the aggregate unpaid principal amount of all advances made by Lender to Borrower, plus interest on the unpaid principal balance at the rate and in the manner described below. All amounts received by Lender shall be applied first to current Minimum Payments due and then to late Minimum Payments due as permitted by law.

REVOLVING FEATURE: This Note possesses a revolving feature. Borrower shall be entitled to borrow up to the full principal amount of the Note from time to time during the term of this Note. Lender shall maintain a record of the amounts loaned to and repaid by Borrower under this Note. The aggregate unpaid principal amount shown on such record shall be rebuttable presumptive evidence of the principal amount owing and unpaid on this Note. The Lender's failure to record the date and amount of any advance shall not limit or otherwise affect the obligations of the Borrower under this Note to repay the principal amount of the advances together with all interest accruing thereon.

CONDITIONS FOR ADVANCES: If there is no default under this Note, Borrower shall be entitled to request advances under this Note (subject to the limitations described above and in the Home Equity Line of Credit Agreement executed in connection with this Note) under the following conditions:

LOAN PAID ON 9-27-02

INTEREST RATE: This Note has a variable rate feature. Interest on the Note may change from time to time if the Index Rate identified below changes. Interest shall be computed on the basis of 365 days per year. The interest rate on this Note shall be calculated at a variable rate equal to 500/1000 percent (0.500 %) per annum over the Index Rate. The initial Index Rate is currently EIGHT AND 500/1000 percent (8.500 %) per annum. The initial interest rate on this Note shall be NINE AND NO/1000 percent (9.000 %) per annum. If checked, the interest rate will not increase by more than _____ percent (_____ %).

INDEX RATE: The Index Rate for this Note shall be an Independent Index beyond the control of Lender. The Independent Index used for this Note shall be: **PRIME RATE AS REPORTED IN THE MONEY RATE SECTION OF THE WALL STREET JOURNAL**

Any change in the interest rate resulting from a change in the Index Rate will be effective on: **FIRST DAY OF THE MONTH FOLLOWING ANY CHANGE(S) IN THE INDEX RATE**

MINIMUM RATE/MAXIMUM RATE: The minimum interest rate on this Note shall be THREE AND NO/1000 percent (3.000 %) per annum. The maximum interest rate on this Note shall not exceed TWENTY-ONE AND NO/100 percent (21.000 %) per annum or the maximum interest rate Lender is permitted to charge by law, whichever is less.

MINIMUM INTEREST CHARGE: A minimum interest charge of \$ n/a may be assessed for each billing period in which there is an outstanding balance.

MINIMUM PAYMENT: Borrower shall pay at least the Minimum Payment due each billing period by the payment due date in accordance with the repayment terms provided in the Home Equity Line of Credit Agreement. All payments will be made to Lender at its address described above and in lawful currency of the United States of America.

RENEWAL: If checked, this Note is a renewal of Loan Number _____.

SECURITY: To secure the payment and performance of obligations incurred under this Note, Borrower grants Lender a security interest in, and pledges and assigns to Lender all of Borrower's rights, title, and interest, in all monies, instruments, savings, checking and other deposit accounts of Borrower's, (excluding IRA, Keogh and trust accounts and deposits subject to tax penalties if so assigned) that are now or in the future in Lender's custody or control. If checked, the obligations under this Note are also secured by a lien and/or security interest in the property described in the documents executed in connection with this Note as well as any other property designated as security for this Note now or in the future.

PREPAYMENT: This Note may be prepaid in part or in full on or before its maturity date without penalty.

LATE PAYMENT CHARGE: If a Minimum Payment is received more than 15 days late, Borrower will be charged a late payment charge of: _____ % of the unpaid late Minimum Payment; 5.00 % of the unpaid late Minimum Payment or \$ 20.00, whichever is greater less; as permitted by law. No more than one (1) late payment charge will be imposed on any single Minimum Payment or portion of any Minimum Payment.

CHECK PROCESSING FEE: If a check for payment is returned to Lender for any reason (for example, because there were insufficient funds in Borrower's checking Account), Lender will assess a check processing fee of \$ 15.00.

BORROWER ACKNOWLEDGES THAT BORROWER HAS READ, UNDERSTANDS, AND AGREES TO THE TERMS AND CONDITIONS OF THIS NOTE INCLUDING THE PROVISIONS ON THE REVERSE SIDE. BORROWER ACKNOWLEDGES RECEIPT OF AN EXACT COPY OF THIS NOTE.

DATE: **FEBRUARY 20, 1998**

James L. Graham
BORROWER: **JAMES L GRAHAM**

Deborah C. Graham
BORROWER: **DEBORAH C GRAHAM**

BORROWER: _____

BORROWER: _____

TERMS AND CONDITIONS

UNOFFICIAL COPY

1. **DEFAULT:** Borrower will be in default under this Note in the event that Borrower:
 - (a) commits fraud or makes a material misrepresentation at any time in connection with this Note;
 - (b) fails to meet the repayment terms under this Note; or
 - (c) violates or fails to comply with a covenant contained in the security instrument securing this Note which adversely affects the property or Lender's rights in the property subject to the security interest.
2. **RIGHTS OF LENDER ON DEFAULT:** If there is a default under this Note, Lender will be entitled to exercise one or more of the following remedies without notice or demand (except as required by law):
 - (a) to cease making any additional advances under this Note;
 - (b) to declare the principal amount plus accrued interest under this Note and all other present and future obligations of Borrower immediately due and payable in full;
 - (c) to collect the outstanding obligations of Borrower with or without resorting to judicial process;
 - (d) to take possession of any collateral in any manner permitted by law;
 - (e) to require Borrower to deliver and make available to Lender any collateral at a place reasonably convenient to Borrower and Lender;
 - (f) to sell, lease or otherwise dispose of any collateral and collect any deficiency balance with or without resorting to legal process;
 - (g) to set-off Borrower's obligations against any amounts due to Borrower including, but not limited to, monies, instruments, and deposit accounts maintained with Lender; and
 - (h) to exercise all other rights available to Lender under any other written agreement or applicable law.

Lender's rights are cumulative and may be exercised together, separately, and in any order. Lender's remedies under this paragraph are in addition to those available at common law, including but not limited to the right to set-off.
3. **DEMAND FEATURE:** If this Note contains a demand feature, then notwithstanding anything to the contrary contained in this Note, Lender's rights with respect to the events of default identified above shall not be limited, restricted, impaired or otherwise adversely affected by the demand feature of this Note. Lender's right to demand payment, at any time, and from time to time, shall be in Lender's sole and absolute discretion, whether or not any default has occurred.
4. **MODIFICATION AND WAIVER:** The modification or waiver of any of Borrower's obligations or Lender's rights under this Note must be contained in a writing signed by Lender. Lender may perform any of Borrower's obligations or delay or fail to exercise any of its rights without causing a waiver of those obligations or rights. A waiver on one occasion will not constitute a waiver on any other occasion. Borrower's obligations under this Note shall not be affected if Lender amends, compromises, exchanges, fails to exercise, impairs or releases any of the obligations belonging to any co-borrower or guarantor or any of its rights against any co-borrower, guarantor or collateral.
5. **SEVERABILITY AND INTEREST LIMITATION:** If any provision of this Note is invalid, illegal or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby. Notwithstanding anything contained in this Note to the contrary, in no event shall interest accrue under this Note, before or after maturity, at a rate in excess of the highest rate permitted by applicable law, and if interest (including any charge or fee held to be interest by a court of competent jurisdiction) in excess thereof be paid, any excess shall constitute a payment of, and be applied to, the principal balance thereof, and if the principal balance has been fully paid, then such interest shall be repaid to Borrower.
6. **ASSIGNMENT:** Borrower will not be entitled to assign any of its rights, remedies or obligations described in this Note without the prior written consent of Lender which may be withheld by Lender in its sole discretion. Lender will be entitled to assign some or all of its rights and remedies described in this Note without notice to or the prior consent of Borrower in any manner.
7. **NOTICE:** Any notice or other communication to be provided to Borrower or Lender under this Note shall be sent to their addresses described in this Note or such other address that one party may provide the other party with written notice of in the future.
8. **APPLICABLE LAW:** This Note shall be governed by the laws of the state indicated in Lender's address. Borrower consents to the jurisdiction and venue of any court located in the state indicated in Lender's address in the event of any legal proceeding under this Note.
9. **COLLECTION COSTS:** If Lender hires an attorney to assist in collecting any amount due or enforcing any right or remedy under this Note, Borrower agrees to pay Lender's reasonable attorneys' fees and collection costs to the extent permitted by law.
10. **MISCELLANEOUS:** Borrower will provide Lender with current financial statements and other information upon request. Borrower and Lender agree that time is of the essence. Borrower waives presentment, demand for payment, notice of dishonor and protest. **Borrower waives any right to trial by jury in any civil action arising out of, or based upon, this Note or any collateral securing this Note.** If Lender obtains a judgment for any amount due under this Note, interest will accrue on the judgment at the judgment rate of interest permitted by law. All references to Borrower in this Note shall include all of the parties signing on the reverse side. If there is more than one Borrower, their obligations will be joint and several. This Note and any related documents represent the complete and integrated understanding between Borrower and Lender. Lender reserves the right to change its normal credit standards at any time.
11. **ADDITIONAL TERMS:**