

UNOFFICIAL COPY

Loan Number 1007001880



Doc#: 0826650040 Fee: \$38.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 09/22/2008 01:49 PM Pg: 1 of 2

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 REPUBLIC BANK OF CHICAGO an Illinois banking corporation with its main offices at 2221 Camden Court, Oak Brook, Illinois 60523 for and in consideration of the payment of the indebtedness secured by the Mortgage hereinafter mentioned, and the cancellation of all the notes thereby secured, and the sum of one dollar, the receipt whereof is hereby acknowledged does hereby REMISE, RELEASE, CONVEY AND QUIT CLAIM Unto **Sophia Barshai, Guennadi Barshai, Husband and Wife, and Semen Bankin, an Unmarried Individual**, their legal representatives, and assigns, all the rights, title, interest, claim or demand whatsoever that may have been acquired in, through or by a certain **Mortgage** dated June 06, 2003 and recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number: 0326318063 to the premises described as follows,

SEE ATTACHED EXHIBIT "A"

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

Other documents hereby released:

Permanent Real Estate Number: 10-27-210-061-0000

Address(es) of Premises: 7825 N. Kildare Ave, Skokie, IL 60076

Dated as of: January 02, 2008.

Republic Bank of Chicago

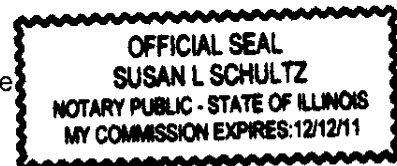
By: *Spero A. Cantos, E.V.P.*
Spero A. Cantos
E.V.P. Chief Credit Officer

I certify that before me this 02nd day of **January, 2008**, did appear **Spero A. Cantos, E.V.P./Chief Credit Officer of Republic Bank of Chicago** and he did acknowledge that he signed and delivered the foregoing instrument as a duly authorized officer of said bank as his free and voluntary act and the free and voluntary act of said bank for the uses and purposes therein set forth.

Susan L. Schultz
Susan L. Schultz (Notary Public)
My commission expires: 12/12/11

This instrument was prepared by:
Republic Bank of Chicago
2221 Camden Ct, Fl 1
Oak Brook, IL 60523

Return To:
Sophia Barshai
7825 N. Kildare Ave
Skokie IL 60076



release.rbc

3/10

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UNOFFICIAL COPY**RECORDATION REQUESTED BY:**

Community First Bank -
Chicago
Main Office
7555 N. Western Avenue
Chicago, IL 60645

WHEN RECORDED MAIL TO:

Community First Bank -
Chicago
Main Office
7555 N. Western Avenue
Chicago, IL 60645

FOR RECORDER'S USE ONLY**This Mortgage prepared by:**

Dawn Gregory, Assistant Vice President
Community First Bank - Chicago
7555 N. Western Avenue
Chicago, IL 60645

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 \$150,000.00.

THIS MORTGAGE dated July 2, 2008, is made and executed between Semen Bankin and Sophia Barshai a/k/a Sofia Barshai, whose address is 7825 N Kildare, Skokie, IL 60076 (referred to below as "Grantor") and Community First Bank - Chicago, whose address is 7555 N. Western Avenue, Chicago, IL 60645 (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:

LOT 28 (EXCEPT THE SOUTH 16 FEET THEREOF) AND ALL OF LOT 29 IN BLOCK 2 IN ARTHUR DUNAS 'L' EXTENSION SUBDIVISION OF PART OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 27, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 7825 N Kildare, Skokie, IL 60076. The Real Property tax identification number is 10-27-210-061-0000.

REVOLVING LINE OF CREDIT. This Mortgage secures the Indebtedness including, without limitation, a revolving line of credit and shall secure not only the amount which Lender has presently advanced to Borrower under the Credit Agreement, but also any future amounts which Lender may advance to Borrower under the

UNOFFICIAL COPY**MORTGAGE
(Continued)**

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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 Borrower so long as Borrower 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 the Credit Agreement 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:

GRANTOR'S WAIVERS. Grantor waives all rights or defenses arising by reason of any "one action" or "anti-deficiency" law, or any other law which may prevent Lender from bringing any action against Grantor, including a claim for deficiency to the extent Lender is otherwise entitled to a claim for deficiency, before or after Lender's commencement or completion of any foreclosure action, either judicially or by exercise of a power of sale.

GRANTOR'S REPRESENTATIONS AND WARRANTIES. Grantor warrants that: (a) this Mortgage is executed at Borrower's request and not at the request of Lender; (b) Grantor has the full power, right, and authority to enter into this Mortgage and to hypothecate the Property; (c) the provisions of this Mortgage do not conflict with, or result in a default under any agreement or other instrument binding upon Grantor and do not result in a violation of any law, regulation, court decree or order applicable to Grantor; (d) Grantor has established adequate means of obtaining from Borrower on a continuing basis information about Borrower's financial condition; and (e) Lender has made no representation to Grantor about Borrower (including without limitation the creditworthiness of Borrower).

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Mortgage, Borrower and Grantor shall pay to Lender all Indebtedness secured by this Mortgage as it becomes due, and Borrower and Grantor shall strictly perform all Borrower's and Grantor's obligations under this Mortgage.

POSSESSION AND MAINTENANCE OF THE PROPERTY. Borrower and Grantor agree that Borrower's and 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,