

UNOFFICIAL COPY

PREPARED BY:

The Huntington National Bank
5555 Cleveland Avenue, GW1W37
Columbus OH 43231

Doc#. 2015007206 Fee: \$98.00
Edward M. Moody
Cook County Recorder of Deeds
Date: 05/29/2020 12:31 PM Pg: 1 of 6

WHEN RECORDED MAIL TO:

The Huntington National Bank
5555 Cleveland Avenue, GW1W37
Columbus OH 43231

SUBMITTED BY:

RELEASE OF MORTGAGE

Illinois

KNOW ALL MEN BY THESE PRESENTS that, **The Huntington National Bank S/B/M to FirstMerit Bank N.A.**, the mortgagee of a certain mortgage, whose parties, dates and recording information are below, does hereby cancel and discharge said mortgage.

Original Mortgagor(s): **MATERIAL RECOVERY HOLDINGS, LLC AND MRC MANAGEMENT, LLC**

Original Mortgagee(s): **FirstMerit Bank, N.A.**

Dated: 12/31/2012 Recorded: 02/11/2014 as Instrument No: 1404235208

Legal Description: **SEE EXHIBIT**

Parcel Tax ID: **16-35-200-001-0000**

County: Cook County, State of Illinois

Property Address: 3535 West 31st St Chicago, IL 60623

IN WITNESS WHEREOF, this instrument was executed, signed and delivered by the undersigned effective **05/07/2020**.

The Huntington National Bank S/B/M to FirstMerit Bank N.A.

By: 

Name: **Tim Kennedy**

Title: **Authorized Signer**

STATE OF OH }
COUNTY OF **Franklin** } s.s.

On **05/07/2020**, before me, **Tracy Charlton**, Notary Public, personally appeared **Tim Kennedy, Authorized Signer of The Huntington National Bank S/B/M to FirstMerit Bank N.A.**, personally known to me (or proved to me the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that she/he/they executed the same in her/his/their authorized capacity(ies), and that by her/his/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.



Notary Public: **Tracy Charlton**

My Commission Expires: **09/01/2020**

Commission #: **2015-RE-539160**

Drafted By: **Wendy Lewis**



TRACY R. CHARLTON
Notary Public, State of Ohio
My Comm. Expires Sept. 1, 2020

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EXHIBIT "A"

LEGAL DESCRIPTION OF REAL ESTATE

PARCEL 1:

THE WEST 333 FEET OF THAT PART OF THE WEST 1/2 OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 35, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THAT PORTION CONVEYED TO THE CHICAGO AND GRAND TRUNK RAILROAD COMPANY BY DEED RECORDED AS DOCUMENT 293080 (THE RIGHT OF WAY CONVEYED BY SAID DEED NOW COMMONLY KNOWN AS THAT OF ILLINOIS NORTHERN RAILWAY) (EXCEPT THAT PART THEREOF DEDICATED FOR S. CENTRAL PARK AVENUE, BY INSTRUMENT RECORDED JUNE 4, 1875 AS DOCUMENT 32096 AND ALSO EXCEPT THE NORTH 33 FEET THEREOF) IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE WEST 1/2 OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 35, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE NORTH 33 FEET THEREOF AND NORTH OF THE NORTHERLY LINE OF THE RIGHT OF WAY CONVEYED TO THE CHICAGO AND GRAND TRUNK RAILROAD COMPANY BY DEED RECORDED AS DOCUMENT 293080 (RIGHT OF WAY CONVEYED BY SAID DEED NOW COMMONLY KNOWN AS THAT OF THE ILLINOIS NORTHERN RAILWAY) (EXCEPT THE WEST 333 FEET OF THAT PART OF THE WEST 1/2 OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 35, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THAT PORTION CONVEYED TO THE CHICAGO AND GRAND TRUNK RAILROAD COMPANY BY DEED RECORDED AS DOCUMENT 293080 (THE RIGHT OF WAY CONVEYED BY SAID DEED NOW COMMONLY KNOWN AS THAT OF ILLINOIS NORTHERN RAILWAY) AND EXCEPT THAT PART THEREOF DEDICATED FOR S. CENTRAL PARK AVENUE, BY INSTRUMENT RECORDED JUNE 4, 1875 AS DOCUMENT 32096), IN COOK COUNTY, ILLINOIS.

PROPERTY ADDRESSES OF REAL ESTATE:

3535 West 31st Street
Chicago, Illinois 60623

4687331

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PERMANENT TAX INDEX NUMBERS:

16-35-200-001-0000
16-35-200-002-0000
16-35-200-007-0000

Property of Cook County Clerk's Office

COOK COUNTY
RECORDER OF DEEDS
SCANNED BY _____

COOK COUNTY
RECORDER OF DEEDS
SCANNED BY _____

Exhibit "A"
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EXHIBIT "B"

PERMITTED EXCEPTIONS

1. General real estate taxes for the year 2013 and each year thereafter not yet due and payable.
2. Exception Nos. E through H, Y, and Q, inclusive, contained on Schedule B of Chicago Title Insurance Company Commitment No. 1401 008961018 D2 with an effective date of December 30, 2013.

PROPERTY OF COOK COUNTY CLERK'S OFFICE

**COOK COUNTY
RECORDER OF DEEDS
SCANNED BY _____**

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EXHIBIT "C"

INSURANCE REQUIREMENTS

GENERAL INFORMATION

1. All insurance policies referred to herein shall be in form and substance acceptable to the Lender.
2. The Lender must receive evidence/certificates of insurance at least ten (10) Business Days (as defined in the Mortgage Note) prior to closing. Original policies must be provided to the Lender as soon as they are available from insurers. Certified copies should be available within sixty (60) to ninety (90) days.
3. Proof of coverage must be on an ACORD 28 - EVIDENCE OF PROPERTY INSURANCE form. Liability insurance must be written on ACORD 25 or its equivalent. NOTE: Please remove any "endeavor to" and "but failure to mail such notice shall impose representatives" language as it relates to notices. Initials by an authorized representative should appear next to any deletions on the certificates.
4. All property policies shall contain a standard mortgage clause in favor of the Lender and shall provide for a thirty (30) day written notice to the Lender of any material change or cancellation. Certificates with disclaimers will NOT be accepted.
5. The Mortgagor must be the named insureds.
6. Property & Builders Risk certificates must show the Lender as First Mortgagee and Lender's Loss Payee as follows:

FIRSTMERIT BANK, N.A.
 101 N. Wacker Drive, Suite 160
 Chicago, Illinois 60606
 Attention: Benjamin L. Van Vlerah
 Commercial Banking Group Manager
 Senior Vice President

(The Lender may be shown as "Mortgagee and Lender's Loss Payee As Their Interests May Appear" until the insurance agent receives release of interest from the prior lender. At that time, the insurance policies will need to be endorsed to show the Lender as First Mortgagee and Lender's Loss Payee).

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7. The insured property must be identified as 3535 West 31st Street and 3601 West 31st Street, Chicago, Illinois.
8. All insurance companies must have a Policy Rating of "A" and a Financial Rating of "VIII" from AM Best's Rating Guide.
9. The insurance documentation must be signed by an authorized representative of the Insurer.

SPECIFIC REQUIREMENTS

1. If the property policy is a blanket policy or limit, the Lender must receive a schedule of the amount allocated to the property/rents or the amounts allocated to the property must be indicated on the certificate.
2. Coverage must be on an "all risk" (Special Perils), 100% replacement cost basis without deduction for foundations and footings, and WITHOUT co-insurance. The co-insurance must be waived or an Agreed Amount endorsement must be included and either "No Co-insurance" or "Agreed Amount" must be provided and indicated on the certificate.
3. Ordinance or Law coverage providing for demolition and increased cost of construction must be provided and indicated on the certificate.
4. Other coverages such as earthquake, boiler and machinery (which includes the mechanics of the building, such as elevators), and flood will be required when these risks are present.
5. Business Income coverage shall be in an amount equal to 100% of the projected revenue with a minimum period of indemnity of 12 months, or such greater period as the Lender may require. This coverage needs to be written on a Gross Profits or Extended Period of Indemnity form, not on an actual loss sustained basis which may terminate as soon as the premises are tenantable or operational.
6. The Lender must be named as an Additional Insured for all general liability coverage, with a minimum limit of \$2,000,000 for any one occurrence.

Exhibit "C"
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