

CAUTION: Consult a lawyer before using or acting under this form.
All warranties, including merchantability and fitness, are excluded.

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.

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Above Space For Recorder's Use Only

KNOW ALL MEN BY THESE PRESENTS, That the Colonial Bank and Trust
Company of Chicago

a corporation of the State of Illinois, 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 of the sum of one dollar, the receipt whereof is hereby acknowledged, does hereby REMISE, RELEASE, CONVEY and QUIT CLAIM unto William E. Timothy and Rosemary Timothy, his wife
(NAME AND ADDRESS)
2030 N. 74th Court, Elmwood Park, IL 60635

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 3rd day of August, 1973 and recorded in the Recorder's Office of Cook County, in the State of Illinois, in book _____ of records, on page _____, as document No. 22-429-290 /, to the premises therein described, situated in the County of Cook, State of Illinois, as follows to wit:

The North 46 feet of the South 50 feet of Lot 2 (except West 8 feet for alley) in Block 2 in Mills and Sons Greenfields a Subdivision in Section 36, Township 40 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

*and Extension Agreement dated October 1, 1983 and recorded Feb. 2, 1984 as Doc. No. 26981473

Commonly known as: 2030 N. 74th Ct., Elmwood Park, IL 60635
PIN #12-36-226-033-0000

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

IN TESTIMONY WHEREOF, the said Colonial Bank and Trust Company of Chicago has caused these presents to be signed by its Vice President, and attested by its Asst. Vice President Secretary, and its corporate seal to be hereto affixed, this 15th day of October, 1988.

Colonial Bank and Trust Company of Chicago
By Barbara A. Bernardini, VP
Vice President
Attest: [Signature]
Asst. Vice President



This instrument was prepared by M. Figiel Colonial Bank and Trust Company 5550 W. Belmont
(NAME AND ADDRESS) Chicago, IL 60635

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RELEASE DEED
By Corporation

TO

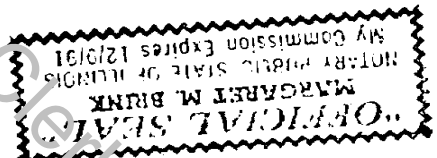
ADDRESS OF PROPERTY:

UNOFFICIAL COPY

MAIL TO:

Form No. 335 BankForms, Inc. - April, 1980

Property of Cook County



GIVEN under my hand and notarial seal this 15th day of October 1988.
Margaret M. Bunn
NOTARY PUBLIC

I, _____, undersigned _____, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____, Barbara A. Bernardini, Vice President of the Colonial Bank and Trust Company _____, a corporation, and Debra L. Ward, personally known to me to be the Ass't. V.P., Secretary of said corporation, and personally known 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 Vice President and AVP _____, they signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, 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.

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STATE OF ILLINOIS
COUNTY OF COOK
1 SS.

UNOFFICIAL COPY

14. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of Illinois. In the event that any provision or clause of this Security Instrument or the Agreement conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Agreement which can given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Agreement are declared to be severable.

15. **Borrower's Copy.** Each Borrower shall be given one conformed copy of the Agreement and of this Security Instrument.

16. **Transfer of the Property or a Beneficial Interest in Borrower; Due on Sale.** If all of any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal laws as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. This notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

17. **Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Agreement had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged; and (e) not use this provision more frequently than once every five years. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration under paragraphs 12 of 16.

18. **Prior Mortgage.** Borrower shall not be in default of any provision of any prior mortgage.

ADDITIONAL COVENANTS. Borrowers and Lender further covenant and agree as follows:

19. **Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following: (a) Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 12 and 16 unless applicable law provides otherwise) or the Agreement; (b) Lender's good faith belief that the prospect of payment or performance is impaired. The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nonexistence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured, or the reason for the belief that the prospect of payment or performance is impaired is not corrected, on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in legal proceedings pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

20. **Lender in Possession.** Upon acceleration under paragraph 19 or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, of the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premium on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument.

21. **Release.** Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower.

22. **Waiver of Homestead.** Borrower waives all right of homestead exemption in the Property.

23. **Riders of this Security Instrument.** If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument.



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BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Gertrude M. Kerwin
Gertrude M. Kerwin

Richard M. Kerwin
Richard M. Kerwin

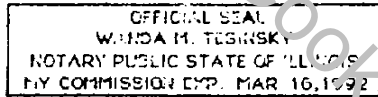
----- (Space Below This Line For Acknowledgment) -----

STATE OF ILLINOIS, Cook County ss:

I, The Undersigned, a Notary Public in and for said county and state, do hereby certify that Gertrude M. and Richard M. Kerwin, personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that They signed and delivered the said instrument as Their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 10 day of October, 1988.

My Commission expires:



Wanda M. Teginsky
Notary Public

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County Clerk's Office