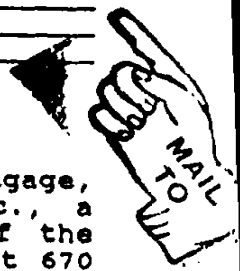


UNOFFICIAL COPY

1305

Prepared by: JUDY MARKHAM
CMI
P. O. Box 790002
St. Louis, MO 63179-0002
CMI Account # 9172102

When Recorded Return to:
Michael J. Hirschick
Attorney At Law
6321 N. Avondale
Chicago, IL 60634
Suite 210



RELEASE OF MORTGAGE BY CORPORATION:

9011203

Know all men by these presents, that Citicorp Mortgage, Inc., as successor to Citicorp Homeowners Services, Inc., a corporation organized and existing under and by virtue of the laws of the State of Delaware having its principal office at 670 Mason Ridge Center Drive, St. Louis, Missouri 63141 for and in consideration of one dollar and for other good and valuable considerations, the receipt of which is hereby confessed, does hereby, Remise, Convey, Release and Quit-Claim unto MICHAEL NOVELLO, A BACHELOR AND KIM ABBATE, A SPINSTER of the County of COOK, State of ILLINOIS, all right title, interest, claim or demand whatsoever it may have acquired in, through or by a certain MORTGAGE deed bearing the date the 2ND day of APRIL, A.D. 19 89, recorded in the Recorder's Office of COOK County in the State of ILLINOIS in Book No. of RECORDS on page as Document No. 86129337 to the premises therein described, situate in the County of COOK and the State of ILLINOIS as follows, to-wit:

9011203

LOT 723 IN STRATHMORE SCHAUMBURG UNIT 8, BEING A SUBDIVISION OF PARTS OF SECTIONS 17 AND 20, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

3506 Pheasant Drive

07-30-308-003

DEPT-01 RECORDING \$13.25
T#4444 TRAN 3489 03/13/90 10:13:00
#8479 # D * -90-111203
COOK COUNTY RECORDER

This release is made, executed and delivered pursuant to authority given by the Board of Directors of Said Corporation.

In Testimony Whereof, the Said Citicorp Mortgage, Inc. hath hereunto caused its corporate seal to be affixed and these presents to be signed by its Assistant Secretary, this 16TH day of FEBRUARY, 19 89.

CITICORP MORTGAGE, INC.

BY: Charles H. Stern
Charles H. Stern
Assistant Secretary

STATE OF MISSOURI
COUNTY OF ST. LOUIS

I, ALISA A. NORDMAN, a Notary Public in and for said County in the State aforesaid do certify that Charles H. Stern personally known to me to be the Assistant Secretary of Citicorp Mortgage, Inc., whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Assistant Secretary has signed and delivered the said instrument of writing as Assistant Secretary of said Corporation, and caused the seal of said Corporation to be affixed thereto pursuant to authority given by the Board of Directors of said Corporation as his free and voluntary act, and as the free and voluntary act and deed of said Corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal this 16TH day of FEBRUARY, 19 89.

Alisa A. Nordman
Notary Public
ALISA A. NORDMAN
NOTARY PUBLIC, STATE OF MISSOURI
S. LOUIS COUNTY
MY COMMISSION EXPIRES AUG. 22, 1992

9011203

1305

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

Grantor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

Mortgagee in Possession. Lender shall have the right to be placed as mortgagee in possession or to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The mortgagee in possession or receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Other Remedies. Lender shall have all other rights and remedies provided in this Assignment or the Note or by law.

Waiver; Election of Remedies. A waiver by any party of a breach of a provision of this Assignment shall not constitute a waiver of or prejudice the party's rights otherwise to demand strict compliance with that provision or any other provision. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditure or take action to perform an obligation of Grantor under this Assignment after failure of Grantor to perform shall not affect Lender's right to declare a default and exercise its remedies under this Assignment.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Assignment, Lender shall be entitled to recover attorneys' fees at trial and on any appeal. Whether or not any court action is involved, all reasonable expenses incurred by Lender that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest from the date of expenditure until repaid at the Note rate. Expenses covered by this paragraph include, without limitation, Lender's attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports and appraisal fees, and the insurance, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Assignment:

Amendments. This Assignment, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Assignment. No alteration of or amendment to this Assignment shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Applicable Law. This Assignment has been delivered to Lender and accepted by Lender in the State of Illinois. Subject to the provisions on arbitration, this Assignment shall be governed by and construed in accordance with the laws of the State of Illinois.

No Modification. Grantor shall not enter into any agreement with the holder of any mortgage, deed of trust, or other security agreement which has priority over this Assignment by which that agreement is modified, amended, extended, or renewed without the prior written consent of Lender. Grantor shall neither request nor accept any future advances under any such security agreement without the prior written consent of Lender.

Severability. If a court of competent jurisdiction finds any provision of this Assignment to be invalid or unenforceable as to any person or circumstance, such finding shall not render that provision invalid or unenforceable as to any other persons or circumstances. If feasible, any such offending provision shall be deemed to be modified to be within the limits of enforceability or validity; however, if the offending provision cannot be so modified, it shall be stricken and all other provisions of this Assignment in all other respects shall remain valid and enforceable.

Successors and Assigns. Subject to the limitations stated in this Assignment on transfer of Grantor's interest, this Assignment shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Assignment and the Indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Assignment or liability under the Indebtedness.

Time is of the Essence. Time is of the essence in the performance of this Assignment.

Waiver of Homestead Exemption. Grantor hereby releases and waives all rights and benefits of its homestead exemption laws of the State of Illinois as to all Indebtedness secured by this Assignment.

Waivers and Consents. Lender shall not be deemed to have waived any rights under this Assignment (or under the Related Documents) unless such waiver is in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by any party of a provision of this Assignment shall not constitute a waiver of or prejudice the party's right otherwise to demand strict compliance with that provision or any other provision. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or any of Grantor's obligations as to any future transactions. Whenever consent by Lender is required in this Assignment, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS ASSIGNMENT OF RENTS, AND GRANTOR AGREES TO ITS TERMS.

GRANTOR:
x George DeVries
George DeVries

90104152

INDIVIDUAL ACKNOWLEDGMENT

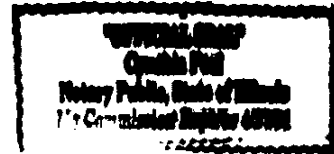
STATE OF Illinois)
COUNTY OF Cook) SS

On this day before me, the undersigned Notary Public, personally appeared George DeVries, to me known to be the individual described in and who executed the Assignment of Rents, and acknowledged that he or she signed the Assignment as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 6th day of March, 1990.
By [Signature] Residing at 7646 W 159th St, Orland Park
Notary Public in and for the State of Illinois My commission expires April 27 1990

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This Document Was Prepared by: Anna J. Florsig
for HERITAGE BANK - Tinley Park
17500 South Oak Park Avenue
Tinley Park, Illinois 60477



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