

UNOFFICIAL COPY

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.

90343675

13⁰⁰

Above Space For Recorder's Use Only

KNOW ALL MEN BY THESE PRESENTS, That Lincoln National Bank, A National Banking Association, of the County of Cook and 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 Steve Alexander - 1559 North Vine - Chicago, Illinois 60614

(NAME AND ADDRESS)

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 11th day of October, 1989, and recorded in the Recorder's Office of Cook County, in the State of Illinois, in book _____ of records, on page _____, as document No. 89499252, to the premises therein described as follows, situated in the County of Cook

State of Illinois, to wit:

SEE LEGAL ATTACHED

COOK COUNTY, ILLINOIS
FILED FOR RECORD

together with all the appurtenances and privileges thereunto belonging or appertaining
Permanent Real Estate Index Number(s): 14-33-316-078-0000 90343675
Address(es) of premises: 1660 North Vine - Chicago, Illinois 60614

Witness our hands and seal this 12th day of July, 1990
[Signature] Assistant Vice President
[Signature] Vice President

STATE OF Illinois }
COUNTY OF Cook } SS.

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT James Devenny personally known to me to be the Assistant Vice President and Michael W. Parilla, personally known to me to be the Vice President of Lincoln National Bank, a National Banking Association 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 they signed and delivered the said instrument and caused the corporate seal of said Association to be affixed thereto pursuant to authority given by the Board of Directors of said Association, as their free and voluntary act, and as the free and voluntary act of said Association for the uses and purposes therein set forth.

GIVEN under my hand and seal this 12th day of July, 1990

"OFFICIAL SEAL"
KAY JOHNSON
Notary Public Cook County, Illinois
My Commission Expires May 30, 1992

[Signature]
NOTARY PUBLIC

This instrument was prepared by James Devenny, Assistant Vice President
(NAME AND ADDRESS)

LINCOLN NATIONAL BANK
3959 LINCOLN AVENUE
CHICAGO, ILLINOIS 60613

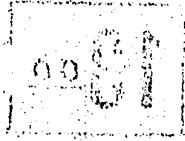
Boy 162

55 8906947

90343675

UNOFFICIAL COPY

UNOFFICIAL COPY



FOR THE RECORD THAT THE
LAND TRANSFER THAT CONCERNS
RECORDED AND WITH BEING
PARTICULAR THAT NO OTHER
NOTED ISSUE IN RELATION TO
IN ORDER TO RECORDED THE
PROPERTY

Property of Cook County Clerk's Office

90343675

21004000

RELEASE DEED

Lincoln National Bank

A National Banking Association

TO

Steve Alexander

ADDRESS OF PROPERTY:

1559 N. Vine

Chicago, Illinois 60614

MAIL TO:

UNOFFICIAL COPY

9 0 3 4 3 6 7 5

PARCEL 1:

THAT PART OF THE FOLLOWING TWO PARCELS OF LAND TAKEN AS A SINGLE TRACT, TO WIT: LOTS 28, 29, 30, 31, 40, 41, and 42 IN THE SUBDIVISION OF THE EAST $\frac{1}{2}$ OF LOTS 2 AND 3 AND (EXCEPT THE SOUTH 82 FEET OF THE EAST 100 FEET) OF LOT 4 IN BLOCK 1, IN SHEFFIELD'S ADDITION TO CHICAGO, IN THE WEST $\frac{1}{2}$ OF THE SOUTH WEST $\frac{1}{4}$ OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

AND

LOTS 5 TO 20, BOTH INCLUSIVE, (EXCEPT THE PART OF SAID LOTS 5 TO 20, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTH WEST CORNER OF SAID LOT 5; THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 5, A DISTANCE OF 88.43 FEET TO A CORNER OF SAID LOT 5; THENCE NORTHEASTERLY ALONG THE SOUTHEASTERLY LINE OF SAID LOT 5, A DISTANCE OF 14.10 FEET TO THE EAST LINE OF SAID LOT 5; THENCE NORTH ALONG THE EAST LINE OF SAID LOTS 5 TO 20, TO THE NORTH EAST CORNER OF SAID LOT 20 THENCE WEST ALONG THE NORTH LINE OF SAID LOT 20 TO A LINE 1 FOOT WEST OF AND PARALLEL WITH THE SAID EAST LINE OF LOT 20; THENCE SOUTH ALONG A LINE 1 FOOT WEST OF AND PARALLEL WITH THE EAST LINE OF SAID LOTS 5 TO 20, TO A LINE 1 FOOT NORTHWESTERLY OF AND PARALLEL WITH THE SAID SOUTHEASTERLY LINE OF LOT 5; THENCE SOUTHWESTERLY ALONG SAID LINE 1 FOOT NORTHWESTERLY OF AND PARALLEL WITH THE SAID SOUTHEASTERLY LINE OF LOT 5 TO A LINE 1 FOOT NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID LOT 5; THENCE WEST ALONG SAID LINE 1 FOOT NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID LOT 5 TO THE WEST LINE OF SAID LOT 5; THENCE SOUTH ALONG SAID WEST LINE OF LOT 5 TO THE POINT OF BEGINNING), IN THE SUBDIVISION OF LOT 6 AND THE EAST 23 FEET OF LOT 7 IN BLOCK 1 IN SHEFFIELD'S ADDITION TO CHICAGO, IN THE WEST $\frac{1}{2}$ OF THE SOUTH WEST $\frac{1}{4}$ OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT 0.82 FEET SOUTH AND 41.82 FEET EAST OF THE NORTH WEST CORNER OF SAID DESCRIBED TRACT OF LAND, AS MEASURED ALONG THE WEST LINE OF SAID TRACT AND ALONG A LINE AT RIGHT ANGLES THERETO (SAID WEST LINE HAVING AN ASSUMED BEARING OF DUE NORTH FOR THIS LEGAL DESCRIPTION): THENCE NORTH 90 DEGREES EAST, 41.98 FEET; THENCE DUE SOUTH, 17.02 FEET; THENCE SOUTH 90 DEGREES WEST 26.44 FEET; THENCE DUE SOUTH 0.34 FEET; THENCE SOUTH 90 DEGREES WEST, 15.54 FEET; THENCE DUE NORTH, 17.36 FEET TO THE PLACE OF BEGINNING. IN COOK COUNTY, ILLINOIS

PARCEL 2
EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AFORESAID AS SET FORTH IN DECLARATION MADE BY AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED APRIL 14, 1977 AND KNOWN AS TRUST NUMBER 40382, DATED JANUARY 1, 1978 AND RECORDED JANUARY 26, 1978 AND FILED JANUARY 26, 1978 AS DOCUMENT NUMBER 24301534 AS DOCUMENT LR2996071 AND AS CREATED BY DEED FROM AMERICAN NATIONAL BANK AND TRUST COMPANY AS TRUSTEE UNDER TRUST NUMBER 40382 TO JERRY D. GUEST AND JACQUELYN J. GUEST, HIS WIFE, DATED JANUARY 1, 1978 AS DOCUMENT 24331644 AND RECORDED FEBRUARY 17, 1978 FOR INGRESS AND EGRESS, PARKING AND YARDS IN LIMITED COMMON AREAS, IN COOK COUNTY, ILLINOIS.

90343675

UNOFFICIAL COPY

Property of Cook County Clerk's Office

20000000

(c) Keep the improvements now existing or hereafter erected on the property insured against loss or damage by fire, lightning, wind storm or such other hazards, as Mortgagee may reasonable require to be insured against under policies providing for payment by the insurance companies of monies sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, in such companies through such agents or brokers and in such form as shall be satisfactory to Mortgagee, until said indebtedness is fully paid, or in the case of foreclosure, until expiration of the period of redemption; such insurance policies, including additional and renewal policies shall be delivered to and kept by Mortgagee and shall contain a clause satisfactory to Mortgagee making them payable to Mortgagee, as its interest may appear, and in case of loss under such policies, Mortgagee is authorized to adjust, collect and compromise, in its discretion, sign, upon demand, all receipts, vouchers and releases required of it by the insurance companies; application by Mortgagee of any of the proceeds of such insurance to the indebtedness hereby secured shall not excuse Mortgagor from making all monthly payments until the indebtedness is paid in full. In the event of a loss, Mortgagor shall give prompt notice to the insurance carrier and Mortgagee. Mortgagee may make proof of loss if not made promptly by Mortgagor. All renewal policies shall be delivered at least 10 days before such insurance shall expire. All policies shall provide further that Mortgagee shall receive 10 days notice prior to cancellation.

(d) Complete within a reasonable time any buildings or improvements now or at any time in process of erection upon said property.

(e) Keep said Premises in good condition and repair without waste and free from any mechanics or other lien or claim not expressly subordinated to the lien hereof.

(f) Not suffer or permit any unlawful use of or any nuisance to exist on said Premises nor to diminish nor impair its value by any act or omission to act.

(g) Comply with all requirements of law or municipal ordinances with respect to the Premises and the use thereof.

(h) Comply with the provisions of any lease if this Mortgage is on a leasehold.

(i) Pay the premiums for any life, disability or other insurance if Mortgagor shall procure contracts of insurance upon his life and disability insurance making Mortgagee assignee thereunder. In such event and upon failure of Mortgagor to pay the aforesaid premiums, Mortgagee may pay the premiums for such insurance and add said payments to the principal indebtedness secured by this Mortgage to be repaid in the same manner and without changing the amount of the monthly payments, unless such change is by mutual consent.

(j) In the event this Mortgage is on a unit in a condominium, perform all of Mortgagor's obligations under the declaration or covenants creating or governing the condominium, the by-laws and regulations of the condominium and the constituent documents.

3. Any sale, conveyance or transfer of any right, title or interest in the Premises or any portion thereof or any sale, transfer or assignment of all or any part of the beneficial interest in any trust holding title to the Premises without the prior written approval of Mortgagee shall, at the option of Mortgagee, constitute a default hereunder on account of which the holder of the Note secured hereby may declare the entire indebtedness evidenced by said Note to be immediately due and payable and foreclose this Mortgage immediately or at any time such default occurs.

4. In the case of a failure to perform any of the covenants herein or if any action or proceeding is commenced which materially affects Mortgagee's interest in the property, including, but not limited to eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, Mortgagee may do on Mortgagor's behalf everything so covenanted; Mortgagee may also do any act it may deem necessary to protect the lien hereof; and Mortgagor

UNOFFICIAL COPY

Property of Cook County Clerk's Office

will repay upon demand any monies paid or disbursed, including reasonable attorneys' fees and expenses, by Mortgagee for any of the above purposes and such monies together with interest thereon at the highest rate for which it is then lawful to contract shall become so much additional indebtedness hereby secured and may be included in any decree foreclosing this Mortgage and be paid out of the rents or proceeds of sale of said Premises if not otherwise paid. It shall not be obligatory upon Mortgagee to inquire into the validity of any lien, encumbrance, or claim in advancing monies as above authorized, but nothing herein contained shall be construed as requiring Mortgagee to advance any monies for any purpose nor to do any act hereunder; and Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder nor shall any acts of Mortgagee act as a waiver of Mortgagee's right to accelerate the maturity of the indebtedness secured by this Mortgage or to proceed to foreclose this Mortgage.

5. Time is of the essence hereof, and if default be made in performance of any covenant herein contained or contained in the Note or in making any payment under said Note or obligation or any extension or renewal thereof, or if proceedings be instituted to enforce any other lien or charge upon any of the Premises, or upon the filing of a proceeding in bankruptcy by or against Mortgagor, or Mortgagor shall make an assignment for the benefit of his creditors or if his property be placed under control of or in custody of any court or officer of the government, or if Mortgagor abandons the Premises, or fails to pay when due any charge or assessment (whether for insurance premiums, maintenance, taxes, capital improvements, purchase of another unit, or otherwise) imposed by any condominium, town-house, cooperative or similar owners' group, then and in any of said events, Mortgagee is hereby authorized and empowered, at its option, and without affecting the lien hereby created or the priority of said lien or any right of Mortgagee hereunder, to declare, without notice all sums secured hereby immediately due and payable, whether or not such default be remedied by Mortgagor, and apply toward the payment of said mortgage indebtedness and monies of Mortgagor held by Mortgagee, and said Mortgagee may also immediately proceed to foreclose this Mortgage, and in any foreclosure a sale may be made of the Premises en masse without the offering of the several parts separately.

6. Upon the commencement of any foreclosure proceeding hereunder, the court in which such bill is filed may at any time, either before or after sale, and without notice to Mortgagor, or any party claiming under him, and without regard to the solvency of Mortgagor or the then value of said Premises, or whether the same shall then be occupied by the owner of the equity of redemption as a homestead, appoint a receiver, with power to manage and rent and to collect the rents, issues and profits of said Premises during the pendency of such foreclosure suit and the statutory period of redemption, and such rents, issues and profits, when collected, may be applied before as well as after the foreclosure sale, towards the payment of the indebtedness, costs, taxes, insurance or other items necessary for the protection and preservation of the Premises, including the expenses of such receivership, or on any deficiency decree whether there be a decree therefor in personam or not, and if a receiver shall be appointed he shall remain in possession until the expiration of the full period allowed by statute for redemption, whether there be redemption or not, and until the issuance of a deed in case of sale, but if no deed be issued, until the expiration of the statutory period during which it may be issued and no lease of said Premises shall be nullified by the appointment or entry in possession of a receiver but he may elect to terminate any lease junior to the lien hereof; and upon foreclosure of said Premises, there shall be allowed and included as an additional indebtedness in the decree of sale all expenditures and expenses together with interest thereon at the rate of TWENTY (20 %) per annum, or if said rate of interest is higher than permitted by state law, which may be paid or incurred by or in behalf of Mortgagee for attorneys' fees, appraiser's fees, court costs and costs (which may be estimated as to include items to be expended after the entry of the decree) and of procuring all such data with respect to title as Mortgagee may reasonably deem necessary either to prosecute such suit or to evidence to bidders at any sale held pursuant to such decree the true title to or value of said Premises; all of which aforesaid amounts

90343686

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

together with interest as herein provided shall be immediately due and payable by Mortgagor in connection with (a) any proceeding, including a probate or bankruptcy proceeding to which either party hereto shall be a party by reason of this Mortgage or the Note hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after the accrual of the right to foreclose, whether or not actually commenced; or (c) preparations for the defense of or intervention in any suit or proceeding or any threatened or contemplated suit or proceeding, which might affect the Premises or the security hereof. In the event of a foreclosure sale of said Premises there shall first be paid out of the proceeds thereof all of the aforesaid items, then the entire indebtedness whether due and payable by the terms hereof or not and the interest due thereon up to the time of such sale, and the overplus, if any, shall be paid to Mortgagor, and the purchaser shall not be obliged to see to the application of the purchase money.

7. Extension of the time for payment or modification or amortization of the sum secured by this Mortgage granted by Mortgagee to any successor in interest of Mortgagor shall not operate to release in any manner the liability of the original Mortgagor and Mortgagor's successor in interest. Mortgagee shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sum secured by this Mortgage by reason of any demand made by the original Mortgagor and Mortgagor's successor in interest.

8. Any forbearance by Mortgagee in exercising any right or remedy hereunder or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Mortgagee shall not be a waiver of Mortgagee's right to accelerate the indebtedness secured by this Mortgage.

9. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity and may be exercised concurrently, independently or successively.

10. The covenants contained herein shall bind and the rights hereunder shall inure to, the respective successors and assigns of Mortgagee and Mortgagor subject to the provisions of paragraph 3 hereof. All covenants and agreements of Mortgagor shall be joint and several.

11. Except to the extent any notice shall be required under applicable law to be given in another manner, any notice to Mortgagor shall be given by mailing such notice by certified mail addressed to Mortgagor at the Property Address or at such other address as Mortgagor may designate by notice to Mortgagee as provided herein and any notice to Mortgagee shall be given by certified mail, return receipt requested to Mortgagee's address stated herein or to such other address as Mortgagee may designate by notice to Mortgagor as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Mortgagor or Mortgagee when given in the name designated herein.

12. Upon payment of all sums secured by this Mortgage, Mortgagee shall release this Mortgage without charge to Mortgagor. Mortgagor shall pay all costs of recordations of any documentation necessary to release this Mortgage.

13. Mortgagor hereby waives all right of homestead exemption in the Premises and grants to Mortgagee the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.

14. Mortgagor assigns to Mortgagee and authorizes the Mortgagee to negotiate for and collect any award for condemnation of all or any part of the Premises. Mortgagee may, in its discretion, apply any such award to amounts due hereunder, or for restoration of the Premises.

15. If Mortgagor is a corporation Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage, on its own behalf and on behalf of each and every person, except decree or judgment creditors of Mortgagor, acquiring any interest in or title to the Premises subsequent to the date of this Mortgage.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

16. This Mortgage shall be governed by the law of the jurisdiction in which the Premises are located. In the event one or more of the provisions contained in this Mortgage shall be prohibited or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Mortgage.

17. It is the intent hereof to secure payment of the Note.

IN WITNESS WHEREOF, the undersigned have signed this Mortgage on the day and year first above written at Chicago, Illinois.

Patricia G. Walter
Patricia G. Walter, divorced and
not since remarried

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

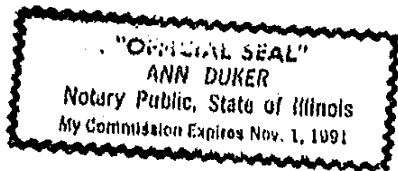
I, the undersigned, a Notary Public in and for said county, in the State aforesaid, DO HEREBY CERTIFY THAT PATRICIA G. WALTER

personally known to me to be the same persons(s) whose name(s) (is/are) subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed, sealed and delivered the said instruments as her free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and notarial seal this 13th day of July, 1990.

Ann Duker
NOTARY PUBLIC

My commission expires: 11/1/91



90343686

UNOFFICIAL COPY

Property of Cook County Clerk's Office