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Release of Mortgage
or Trust Deed

No. 213
September 1974

George L. Cole
Legal Forms

KNOW ALL MEN BY THESE PRESENTS,

THAT American Express Travel Related Services Company, Inc., of the County of New Castle and State of Delaware, DO HEREBY CERTIFY that a certain Junior Mortgage dated the 10th day of December 1984, made by Michael Holubowicz a bachelor, and Mary Holubowicz, a widow

to American Express Travel Related Services Company, Inc. and recorded as document No. 27370163 in Book -- at page -- in the office of Recorder of Cook County, in the State of Illinois

The South Twenty-eight (28) feet of the North Fifty-six (56) feet of the South Eighty-three (83) feet of Lot Seventy (70) in Frederick H. Barlett's 47th Street Subdivision of Lot "c" in the Circuit Court

*continued on reverse side
is, with the note or notes accompanying it, fully paid, satisfied, released and discharged.

Witness My hand and seal this 10th day of May 1984.

[Seal]

92451276

Weth A. Lacey
Vice President - Consumer Relations
American Express Travel Related Services Company, Inc.

State of Delaware {

{ SS

County of New Castle {

I, Martha J. Schiek, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that James A. Linn, Vice President, American Express Travel Related Services Company, Inc. personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as free free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 10th day of May, 1984.

MARTHA J. SCHIEK
NOTARY PUBLIC - DELAWARE
My Commission Expires Aug. 29, 1992

Martha J. Schiek
Notary Public
Commission Expires August 29, 1992

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

This Instrument was prepared by: Martha J. Schiek

\$23.50

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Partition of the South half (½) of Section Three (3) and that part of the North West Quarter (NW ¼) lying South of the Illinois and Michigan Canal of Section 3, Township 38 North, Range 13, East of the Third Principal Meridian.

19-03-409-095-0000

THIS PROPERTY INDEX NUMBER IS BEING PROVIDED AT THE CUSTOMER'S REQUEST. THE OFFICE OF THE RECORDER OF DEEDS DISCLAIMS ALL LIABILITY OR RESPONSIBILITY FOR ANY ERROR OR INACCURACY IN THE NUMBER. THE CUSTOMER ACCEPTS ALL RESPONSIBILITY FOR THE CORRECTNESS OF THIS PROPERTY INDEX NUMBER.

Property of Cook County Clerk's Office

MARSHALL J. ROHEK
NOTARY PUBLIC - DELAWARE
My Commission Expires on 08/18/25

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Partition of the South half (½) of Section Three (3) and that part of the North West Quarter (NW ¼) lying South of the Illinois and Michigan Canal of Section 3, Township 38 North, Range 13, East of the Third Principal Meridian.

Property of Cook County Clerk's Office

NOTARY PUBLIC, DELAWARE
MARTIN J. SCHIEK
My Commission Expires 03/31/2025

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Equity Resource Line

Maximum Credit Limit 5 20,000.00
Line of Credit No. 288117-9
Date of Agreement December 10 1984

This Agreement is between you, the person or persons who sign as Borrower(s) below, and us, American Express Travel Related Services Company, Inc., with an office at 125 Broad Street, New York, New York. It covers the terms of an Equity Resource Line ("Line of Credit") which you applied for and which we agreed to make available to you. In this Agreement, the terms "you" and "your" include all persons who sign this Agreement. The terms "we", "us" and "our" refer to American Express Travel Related Services Company, Inc.

1. Advances

For your convenience, we have established a clearing account (the "Account") in our name with a financial institution chosen by us (the "Financial Institution"). You have access to the Account by check or by authorizing wire transfers from the Account to any account at any bank designated by you. To obtain an advance on your Line of Credit, merely draw a check or authorize a wire transfer on the Account. Each advance we make on your Line of Credit occurs when we pay the Financial Institution for the check or wire transfer. You may obtain advances from time to time on your Line of Credit, up to the amount of your Maximum Credit Limit shown above, until 5 years from the date you signed this Agreement or, if sooner, until your right to obtain advances on your Line of Credit is terminated.

To the extent the payments you make during this time you may obtain advances on your Line of Credit repay the outstanding balance of your Line of Credit, they restore the amount of credit available to you to use again. If more than one person signs as Borrower below, each of you may draw checks or authorize wire transfers to obtain advances, and all of you will be obligated, separately and together, for the payment of all advances and other sums due on the Line of Credit and the performance of all the promises you make in this Agreement.

2. Our Obligation To Make Advances

We agree that, for the first 5 years of this Agreement or, if sooner, until your ability to obtain advances on your Line of Credit is terminated as provided in this Agreement, we will be absolutely obligated to make each and every advance you request or authorize, up to your Maximum Credit Limit.

3. Mortgage

In consideration of our extending credit to you under this Agreement, you and all the other owners are giving us a Mortgage on real property located at 4418 S. KOMENSKY, CHICAGO, IL 60601 (the "Property"). The Mortgage secures (a) payment of all sums due on your Line of Credit and the performance of all your other promises in this Agreement, and (b) payment of all sums due under the Mortgage and the performance of all the promises contained in the Mortgage. The Property and our rights in the Property are described more fully in the Mortgage.

4. Charges

- (a) **Finance Charges.** A Periodic Rate Finance Charge will begin to accrue at the time an advance is posted to your Line of Credit and ends when all advances are paid in full. We determine the Finance Charge on your Line of Credit by applying the monthly Periodic Rate to the "average daily balance" of your Line of Credit (including current transactions). To determine the "average daily balance," we take the beginning balance of your Line of Credit each day, add any new advances, and subtract any payments or credits, and unpaid Finance Charges. This gives us the daily balance. Then, we add up all the daily balances for the billing cycle and divide the total by the number of days in the billing cycle. This gives us the "average daily balance."

The monthly Periodic Rate on your Line of Credit may vary from calendar quarter to calendar quarter. For all billing cycles ending in any calendar quarter, the ANNUAL PERCENTAGE RATE is 2.5 percentage points above the Prime Rate published in *The Wall Street Journal* on

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the last business day of the prior calendar quarter, rounded up to the next highest one-quarter percentage point. The monthly Periodic Rate for each billing cycle ending in the calendar quarter is one-twelfth of the Annual Percentage Rate in effect for that calendar quarter. However, for all billing cycles ending in 1984, the monthly Periodic Rate will not exceed 1.25% (corresponding ANNUAL PERCENTAGE RATE 15%). Otherwise, using the formula described above without any limitation, for all billing cycles ending in 1984, the monthly Periodic Rate would have been _____% (corresponding ANNUAL PERCENTAGE RATE _____%). However, since the 1984 billing cycle limitation is applicable for all billing cycles ending in 1984, the current monthly Periodic Rate on your Line of Credit is 1.25% which corresponds to an ANNUAL PERCENTAGE RATE of 15.00%.

For the purposes of this Agreement, the term "Prime Rate" means the rate of interest publicly announced as the base rate on corporate loans at large U.S. money center commercial banks, as published in *The Wall Street Journal*.

In the event that *The Wall Street Journal* ceases to be published or ceases to publish the Prime Rate, we may refer to the Prime Rate published in any other newspaper of general circulation in New York, New York, or we may substitute a similar reference rate in our sole discretion. In the event a rate is not evenly divisible by one-quarter percentage point (1/4%), we will round it upward to the next highest one-quarter percentage point.

- (b) **Other Charges.** We will also impose the following Other Charges:
 - (i) We will charge and you agree to pay a fee of \$5.00 for any payment you make on your Line of Credit which is returned to us unpaid for any reason, including insufficient funds.
 - (ii) Unless you request a copy of a check in connection with a billing error about which you gave us proper and timely notice, you will reimburse us for any fee which the Financial Institution charges us for providing a copy of any check on the Account. You will also reimburse us for any customary fees and charges which the Financial Institution charges us to stop payment orders authorized by you or for checks returned which, if paid, would cause you to exceed your Maximum Credit Limit. You agree that any amount we pay to the Financial Institution will be an advance on your Line of Credit.
 - (iii) If credit life insurance is available and you elect to accept it, at your option, you agree to pay credit life insurance premiums based on the outstanding balance of your Line of Credit.

(c) **Closing Costs.** You must also pay the following fees and charges at the time you sign this Agreement:

	Closing Costs
a. Appraisal Fee	\$ 150.00*
b. Credit Report	\$ 66.00
c. Recording Fee	\$ 13.00
d. Title Examination	\$ _____
e. Title Insurance	\$ 175.00
f. Tax Service Fee	\$ 30.00
g. Closing/Title Agent Fee	\$ 125.00
h. Rev. Line of Credit Endorsement	\$ 50.00*
i. _____	\$ _____
	Total \$ 409.00

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5. Payments

You promise to pay to us or to our order all sums due on your Line of Credit, including all advances, charges, costs, fees and interest at the rates provided in this Agreement until we receive payment in full. Payment must be made to us at the address shown on your monthly billing Statement. Payment must be received by us on or within 10 days of the Due Date shown on the Statement. You may pay all or part of the amount you owe us at any time, without penalty or premium. However, whenever a balance is due you must pay us at least the Minimum Payment due, which is determined as follows:

- (a) For 5 years from the date of this Agreement or, if sooner, until your Line of Credit privileges are terminated, you need pay us only our Finance Charges and Other Charges for the billing cycle, as well as any past due charges.
- (b) Thereafter, in addition to paying Finance Charges and Other Charges, you must also pay us the greater of \$100 or 1/120 of the New Balance on your Line of Credit which existed at the end of the billing cycle in which your credit privileges on the Line of Credit were terminated.

Any increase in the monthly Periodic Rate will increase the amount of your Minimum Payments.

We can accept late payments or partial payments, or drafts, checks or money orders marked "payment in full," without losing any of our rights under this Agreement or under applicable law. All payments must be in United States Dollars drawn on a United States financial institution but not on your Line of Credit.

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- (c) Upon termination of your Line of Credit, you remain obligated to pay all sums due, including our Finance Charges and Other Charges, as provided in this Agreement. This means that, unless we exercise our rights if you default as provided in Paragraph 8 below, you can continue to pay us the Minimum Payments due each month until all sums due us are paid in full.

8. Our Rights If You Default

If we deliver or mail to you a Notice of Default your right to obtain advances ends immediately, and, in addition:

- (a) We can declare in our Notice of Default and at any time thereafter that all sums you owe on your Line of Credit are *immediately due and payable to us*. Finance Charges at the rates provided in this Agreement will continue to apply to those sums until we receive payment in full, even if we obtain a judgment against you.
- (b) We can foreclose on the Mortgage on the Property. We can exercise all of the rights of a holder of the Mortgage which are provided by law or which are provided in the Mortgage.
- (c) We can retain an attorney to represent us in the collection action against you and in the foreclosure action against the Property. You agree to pay our reasonable and actual costs of collection, including our court costs and reasonable attorneys' fees to the extent permitted by applicable law.

Curing a default after we have delivered or mailed to you our Notice of Default will *not* restore your right to obtain advances on your Line of Credit (although we may, in our sole judgment, decide to restore such right and if we do we will notify you in writing). Similarly, if your indebtedness has been accelerated following a default, curing the default after notice of acceleration will *not* restore your right to make payments over time as described in paragraph 5 above.

We are not obligated to exercise any right or remedy if you default under this Agreement. Our choice of one right or remedy does not bar our exercise of any other right or remedy. Our failure to exercise a right or remedy following a default does not bar our exercise of that right or remedy or any other right or remedy if you again default under this Agreement.

9. Taxes; Property Insurance; Release of Lien

You agree to pay or cause to be paid all taxes due on the Property and maintain a hazard insurance policy as provided for in the Mortgage, with an endorsement providing for notice to us in the event of non-payment or loss. If you fail to perform your obligations under this paragraph, then we may, at our option, pay such taxes and insurance premiums to protect our interest and you hereby authorize us to charge your Line of Credit for any amounts paid. You may obtain insurance against loss of or damage to the Property, or against liability arising out of ownership or use of the Property from a person of your choice. We may refuse to accept, for reasonable cause, an insurer selected by you.

Upon repayment in full of all sums due on your Line of Credit and when your credit privileges have been terminated, we will pay all expenses, including recording fees and otherwise, to release the Mortgage.

10. Notices

Any notice to you provided for in this Agreement (other than your monthly billing Statement) shall be given by mailing the notice by certified mail, return receipt requested. It must be addressed to you at the address of the Property or at any other address you may give to us and shall be effective when we mail it, even if you don't receive it. Any notice to us shall be given by certified mail, return receipt requested. It must be sent to our address stated in the monthly billing Statement or to such other address as we may give by notice to you as provided in this Paragraph and shall be effective when we actually receive it.

11. Amendments

We may change the terms of this Agreement at any time. We will notify you in writing fifteen (15) days (thirty (30) days with respect to changes in Section 4(a)) before the effective date of such change. Any such change shall be automatically incorporated into this Agreement and the Mortgage.

12. Successors And Assigns Bound

This Agreement will bind you and us and will be in favor of us, our successors and any persons to whom we may assign our rights. You may not assign your rights or promises to any other person.

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6. Monthly Statement

In any monthly billing cycle in which a Finance Charge was imposed, a transaction was posted, or you owe us or we owe you more than \$1.00, we will send you a monthly billing Statement summarizing the Line of Credit activity during the billing cycle. If you do not advise us within 60 days of receiving the Statement of any errors, the Statement will be deemed by you to be correct.

7. Terminating Your Line of Credit

Our absolute obligation to make all advances you request up to your Maximum Credit Limit ends automatically at the end of 5 years from the date of this Agreement. However, our obligation may end sooner if you or we terminate your Line of Credit.

- (a) We may terminate your Line of Credit if we declare your Line of Credit in default. We may declare a default if any of the following events happen:
- (i) you do not make any payment required under this Agreement on or within 10 days from the date it becomes due;
 - (ii) you do not keep any of your promises in this Agreement or you or any of the owners do not keep any of their promises in the Mortgage;
 - (iii) you request an advance which, together with your existing balance, would exceed your Maximum Credit Limit;
 - (iv) you or any owner of the Property becomes bankrupt or insolvent;
 - (v) any judgment, lien, attachment or execution issues against you or any owner of the Property, or the Property;
 - (vi) the owners of the Property do not comply fully with the terms of any prior mortgage or deed of trust on the Property;
 - (vii) you or any owner of the Property dies or becomes legally incompetent;
 - (viii) the Property is sold or transferred to any person or persons who are not also signers of this Agreement, without our prior consent, or the Property is condemned, in whole or in part, or is subject to an eminent domain proceeding;
 - (ix) you or any owner of the Property provides us with false information or signatures at any time;
 - (x) you do not promptly provide us with financial information which we may reasonably request from time to time; or
 - (xi) we, in our reasonable judgment, believe that you are no longer able to repay advances you have already obtained or may later obtain on your Line of Credit.

If any one or more of these events happen, we may then or later declare your Line of Credit to be in default. However, we can do this only by personally delivering or mailing to you (or to any one of you) a Notice of Default. The Notice of Default will be effective to relieve us of our absolute obligation to make advances to you as soon as we deliver it to you or at the time we place it in the mails, although you may not receive it. If any one of the above events happen and we do not deliver or mail a Notice of Default to you, we remain absolutely obligated to make all advances up to your Maximum Credit Limit as and when you request or authorize them, as if that event never occurred. However, because we choose at any time not to send you a Notice of Default we do not excuse you from performing all of your promises in this Agreement and in the Mortgage. This means that if the same event or a different event continues to happen or happens at a later time we have the right at that time to again decide whether or not to send you a Notice of Default. If we decide to send you a Notice of Default we have other rights and remedies which we may take against you and the Property. These are discussed in greater detail in Paragraph 8 below.

- (b) You or we may terminate your Line of Credit without a default, as follows:
- (i) You (or any of you) or any owner of the Property can terminate the Line of Credit at any time, by sending us a notice of termination. The notice must be in writing and will become effective on the date stated in the notice, but in no event until the end of the third business day after the day we actually receive it. If we receive a written notice from any one of you or any owner indicating an intention not to be obligated (or not to obligate the Property) for advances obtained by the others, we will treat that notice as your notice of termination. We remain absolutely obligated to make all advances up to your Maximum Credit Limit requested or authorized by you which are actually received by the Financial Institution before the effective termination date, and you remain obligated to repay all such advances in accordance with the terms of this Agreement.
 - (ii) We may terminate your Line of Credit at the same time we terminate all or any class of Equity Resource Lines of Credit. We will send you a Notice of Termination which will contain the date, no sooner than 15 days from the date of mailing, on which your

13. Governing Law; Severability; Conflicts

This Agreement shall be governed by the law of the place where the Property is located, provided that this provision shall not limit the applicability of Federal law. In the event that any provision or clause of this Agreement conflicts with applicable law, such conflicts shall not affect other provisions of this Agreement which can be given effect without the conflicting provision, and to this end the provisions of this Agreement are declared to be severable and separately enforceable. In the event of any conflict between the terms of this Agreement and the terms appearing in other documents executed in connection with your use of the Line of Credit, the terms of this Agreement shall govern

14. Receipt of Copy

By signing below on the Date of Agreement shown above, each of you agrees to be legally bound by the terms of this Agreement. You also acknowledge receiving a copy of this Agreement before obtaining an advance on your Line of Credit

Michael Holubowicz
BORROWER MICHAEL HOLUBOWICZ

Mary Holubowicz
BORROWER MARY HOLUBOWICZ

PAID IN FULL

BY: *[Signature]*
DATE: *July 23, 1992*

Sworn and subscribed to before me this
23rd day of July, 1992.

Signed *[Signature]*
Notary public

My Commission Expires:

August 29, 1992

MARTHA J. SCHIEK
NOTARY PUBLIC - DELAWARE
My Commission Expires Aug. 29, 1992

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Seal of Cook County Illinois