

UNOFFICIAL COPY

LOAN NUMBER 479292-L R BROOKS
FD789

93681320

SATISFACTION OF MORTGAGE

(RESERVED FOR RECORDING DATA)

METROPOLITAN FEDERAL BANK, FSB

CERTIFIED THAT THE MORTGAGE DATED DECEMBER 10, 1990,
EXECUTED BY LYNN K BROOKS AND CONNIE L BROOKS
HUSBAND AND WIFE
TO METROPOLITAN FINANCIAL MORTGAGE CORPORATION
ON THE FOLLOWING PROPERTY:

5016 W. 155th St.
Oak Forest 60452

SEE ATTACHED LEGAL DESCRIPTION

28-16-210-023

AND RECORDED BY THE REGISTER OF DEEDS COOK COUNTY, ILLINIOS,
IN (DOCUMENT NUMBER 90606656)
ON DECEMBER 13, 1990, IS, WITH THE INDEBTEDNESS AN NOTE
SECURED THEREBY FULLY PAID AND SATISFIED. AND THE REGISTER OF DEEDS IS
DIRECTED TO DISCHARGE THE SAME OF RECORD.

THIS SATISFACTION IS EXECUTED ON AUGUST 05, 1993.

METROPOLITAN FEDERAL BANK, FSB
FKA METROPOLITAN FINANCIAL MORTGAGE CORPORATION

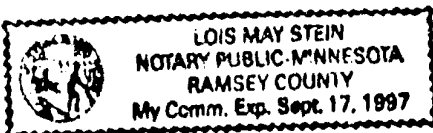
BY Barbara A. Spiess
BARBARA A. SPIESS
ASST. VICE PRESIDENT

BY Korwin R. Lockie
KORWIN R. LOCKIE
VICE PRESIDENT

STATE OF MINNESOTA)
)ss.
COUNTY OF RAMSEY)

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME ON AUGUST 05, 1993,
BY BARBARA A. SPIESS, ASST. VICE PRESIDENT AND
KORWIN R. LOCKIE, VICE PRESIDENT
OF METROPOLITAN FEDERAL BANK, FSB, A CORPORATION UNDER THE LAWS OF THE
UNITED STATES OF AMERICA, ON BEHALF OF THE CORPORATION.

275



Lois May Stein 93681320
NOTARY PUBLIC

THIS INSTRUMENT WAS DRAFTED BY: METROPOLITAN FEDERAL BANK, FSB
425 ROBERT STREET NORTH, ST. PAUL, MINNESOTA 55101-2019

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Property of Cook County Clerk's Office

LOT 1 IN THE PLAT OF RESUBDIVISION OF LOT 6 IN BLOCK 24 IN ARTHUR T. MC INTOSH AND COMPANY'S CICERO AVENUE SUBDIVISION IN SECTIONS 15 AND 16, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Cook County Clerk's Office

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DECEMBER 10

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TINLEY PARK (City)

ILLINOIS (State)

5016 WEST 155TH STREET, OAK FOREST, ILLINOIS 60452 (Property Address)

1. BORROWER'S PROMISE TO PAY

In return for a loan that I have received, I promise to pay U.S. \$ 92,500.00 (this amount is called "principal"), plus interest, to the order of the Lender. The Lender is METROPOLITAN FINANCIAL MORTGAGE CORPORATION, A MINNESOTA CORPORATION

I understand that the Lender may transfer this Note. The Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note is called the "Note Holder."

2. INTEREST

Interest will be charged on unpaid principal until the full amount of principal has been paid. I will pay interest at a yearly rate of 9.5000 %.

The interest rate required by this Section 2 is the rate I will pay both before and after any default described in Section 8(B) of this Note.

3. PAYMENTS

(A) Time and Place of Payments

I will pay principal and interest by making payments every month.

I will make my monthly payments on the 1ST day of each month beginning on FEBRUARY 1 19 91. I will make these payments every month until I have paid all of the principal and interest and any other charges described below that I may owe under this Note. My monthly payments will be applied to interest before principal. If, on JANUARY 1, 2021, I still owe amounts under this Note, I will pay those amounts in full on that date, which is called the "maturity date."

I will make my monthly payments at 425 ROBERT STREET NORTH, SUITE 500 ST. PAUL, MINNESOTA 55101-2019

or at a different place if required by the Note Holder.

(B) Amount of monthly Payments

My monthly payment will be in the amount of U.S. \$ 777.79

4. BORROWER'S RIGHT TO PREPAY

I have the right to make payments of principal at any time before they are due. A payment of principal only is known as a "prepayment." When I make a prepayment, I will tell the Note Holder in writing that I am doing so.

I may make a full prepayment or partial prepayments without paying any prepayment charge. The Note Holder will use all of my prepayments to reduce the amount of principal that I owe under this Note. If I make a partial prepayment, there will be no changes in the due date or in the amount of my monthly payment unless the Note Holder agrees in writing to those changes.

5. LOAN CHARGES

If a law, which applies to this loan and which sets maximum loan charges, is finally interpreted so that the interest or other loan charges collected or to be collected in connection with this loan exceed the permitted limits, then: (i) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (ii) any sums already collected from me which exceeded permitted limits will be refunded to me. The Note Holder may choose to make this refund by reducing the principal I owe under this Note or by making a direct payment to me. If a refund reduces principal, the reduction will be treated as a partial prepayment.

6. BORROWER'S FAILURE TO PAY AS REQUIRED

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(A) Late charge for overdue payments

If the Note Holder has not received the full amount of any monthly payment by the end of 15 calendar days after the date it is due, I will pay a late charge to the Note Holder. The amount of the charge will be 5 % of my overdue payment of principal and interest. I will pay this late charge promptly but only once on each late payment.

(B) Default

If I do not pay the full amount of each monthly payment on the date it is due, I will be in default.

(C) Notice of Default

If I am in default, the Note Holder may send me a written notice telling me that if I do not pay the overdue amount by a certain date, the Note Holder may require me to pay immediately the full amount of principal which has not been paid and all the interest that I owe on that amount. That date must be at least 30 days after the date on which the notice is delivered or mailed to me.

(D) No Waiver By Note Holder

Even if, at a time when I am in default, the Note Holder does not require me to pay immediately in full as described above, the Note Holder will still have the right to do so if I am in default at a later time.

(E) Payment of Note Holder's Cost and Expenses

If the Note Holder has required me to pay immediately in full as described above, the Note Holder will have the right to be paid back by me for all of its costs and expenses in enforcing this Note to the extent not prohibited by applicable law. Those expenses include, for example, reasonable attorneys' fees.

7. GIVING OF NOTICES

Unless applicable law requires a different method, any notice that must be given to me under this Note will be given by delivering it or by mailing it by first class mail to me at the Property Address above or at a different address if I give the Note Holder a notice of my different address.

Any notice that must be given to the Note Holder under this Note will be given by mailing it by first class mail to the Note Holder at the address stated in Section 3(A) above or at a different address if I am given a notice of that different address.

Property of Cook County Clerk's Office

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Without recording in the Order of

Metropolitan Financial Group, Corporation
Lynn R. Brooks, President
Susan Tusznowski, Assistant Vice President

(Sign Original Only)

[Seal] --Borrower

[Seal] --Borrower

[Seal] --Borrower
CONNIE L. BROOKS

[Seal] --Borrower
LYNN R. BROOKS

WITNESS THE HANDS AND SEALS OF THE UNDERSIGNED.

This note is a uniform instrument with limited variations in some jurisdictions. In addition to the protections given to the Note Holder under this Note, a Mortgage, Deed of Trust or Security Instrument, dated the same date as this Note, protects the Note Holder from possible losses which might result if I do not keep the promises which I make in this Note. That Security Instrument describes how and under what conditions I may be required to make immediate payment in full of all amounts I owe under this Note. Some of those conditions are described as follows: Transfer of the Property or a Beneficial Interest in Borrower. If all or 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 law as of the date of this Security Instrument. If Lender exercises this option, Lender shall give Borrower notice of acceleration. The 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, without further notice, invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

10. UNIFORMS SECURED NOTE

"Presentation" means the right to require the Note Holder to demand payment of amounts due. "Notice of dishonor" means the right to require the Note Holder to give notice to other persons that amounts due have not been paid.

9. WAIVERS

I and any other person who has obligations under this note waive the rights of presentation and notice of dishonor. One of us may be required to pay all of the amounts owed under this Note. I may enforce its rights under this Note against each person individually or against all of us together. This means that any guarantor, surety or endorser of this Note, is also obligated to keep all of the promises made in this Note. The Note Holder is also obligated to do these things. Any person who takes over these obligations, including the obligations of a guarantor, surety or endorser of this Note, including the promise to pay the full amount owed. Any person who is guarantor, surety or endorser of this Note, each person is fully and personally obligated to keep all of the promises made

8. OBLIGATIONS OF PERSONS UNDER THIS NOTE