

UNOFFICIAL COPY

Loan No. 758033-5 *888 (188)* K F Shelton & Sharon T Shelton 94413764

SATISFACTION AND RELEASE OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS: That for the value received, the undersigned NATIONSBANC MORTGAGE CORPORATION F/K/A NCNB MORTGAGE CORPORATION, F/K/A NCNB TEXAS MORTGAGE CORPORATION does hereby release and discharge the hereinafter-described property from the lien of that certain mortgage executed by KENNETH F. SHELTON AND SHARON T. SHELTON, HUSBAND AND WIFE to CONCOR FINANCIAL SERVICES, INC.

dated AUGUST 18, 1988 and recorded on AUGUST 30, 1988 in the Office of the County Recorder in COOK County, State of Illinois, Instrument No. 88395402 and/or Book Number , of the Records, to wit:

COOK COUNTY
RECORDER
JESSE WHITE
ROLLING MEADOWS

- #09-29-220-045
- 09-29-220-129
- 09-29-220-081
- 09-29-220-044

RECORDING 23.00
94413764

PROPERTY ADDRESS: 1356 PROSPECT AVEUNE
DES PLAINES, IL 60018

January 10, 1994

NATIONSBANC MORTGAGE CORPORATION

Michael L. Kennemer
MICHAEL L. KENNEMER, VICE PRESIDENT

STATE OF: KENTUCKY)
COUNTY OF: JEFFERSON)

ON January 10, 1994, before me, the undersigned, a Notary Public in and for said County and State, personally appeared MICHAEL L. KENNEMER, known to me to be the VICE PRESIDENT of NATIONSBANC MORTGAGE CORPORATION, the Corporation that executed the within Instrument, known to me to be the person who executed the within instrument on behalf of the Corporation therein named, and acknowledged to me that such Corporation executed the same pursuant to its by-laws.

WITNESS My hand and official seal.

Carole Hooper
Notary Public, STATE OF KENTUCKY

PREPARED BY:
CAROLE HOOPER

Printed Name CAROLE HOOPER
My commission expires

Carole Hooper
Notary Public, State at Large, KY
By Commission Expires 12-20-95

Carole Hooper INT
NATIONSBANC MORTGAGE CORPORATION
P.O. Box 35140, LOUISVILLE, KY 40232
PO180 005
PLX

94 MAY -3 AM 10:16

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1352230 Dad.

Community Title Insurance Agency

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Property of Cook County Clerk's Office

Box 189

Mail to: Kenneth + Sharon Shelton
1356 Prospect Ave.
Des Plaines, IL 60018

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58-92976

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Property of Cook County Clerk

LEGAL DESCRIPTION
RIDER.

PARCEL 1: THE WEST 18.0 FEET OF THE EAST 100.25 FEET OF BLOCK E (BOTH AS MEASURED ON THE SOUTH AND NORTH LINES THEREOF) IN SUPERIOR HOMES IN DES PLAINES, BEING A SUBDIVISION OF PART OF THE NORTH EAST 1/4 OF SECTION 29, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO

PARCEL 2: PARKING LOT 66 IN BLOCK M, (PARKING LOT INCLUDING THE EASEMENT AREA ADJOINING INDICATED BY CROSS HATCHING ON THE PLAT OF SUBDIVISION AND BOUNDED BY THE NEAREST OF THE LARGER DASHED OR BROKEN LINES) IN SUPERIOR HOMES IN DES PLAINES, A SUBDIVISION AS AFORESAID.

ALSO

PARCEL 3: EASEMENTS FOR THE BENEFIT OF PARCELS 1 AND 2 AS SET FORTH IN DECLARATION DATED APRIL 24, 1959 RECORDED APRIL 28, 1959, AS DOCUMENT NUMBER 17,521,591 MADE BY CHICAGO TITLE AND TRUST COMPANY, AS TRUSTEE UNDER TRUST AGREEMENT DATED JULY 7, 1958 AS TRUST NUMBER 40300 AND AS CREATED BY DEED FROM FEDERAL SAVINGS AND LOAN INSURANCE CORPORATION TO JUNE M. ZMINDA DATED MAY 17, 1973 AND RECORDED JUNE 15, 1973 AS DOCUMENT NUMBER 22,362,310; ALSO EASEMENTS SET FORTH IN DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS PINE PARK TOWNHOUSES RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER 22,433,638 AND SUBJECT TO THE EASEMENTS, AGREEMENTS AND CONDITIONS AND RESTRICTIONS RESERVED FOR THE BENEFIT OF ADJOINING PARCELS IN SAID DECLARATIONS WHICH ARE INCORPORATED HEREIN BY REFERENCE THERETO FOR THE BENEFIT OF THE REAL ESTATE DESCRIBED ABOVE AND ADJOINING PARCELS.

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Property of Cook County Clerk's Office

17. 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 invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. 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 earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) 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 Note as if no acceleration had 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; and (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. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

19. Sale of Note; Change of Loan Servicer. The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

20. Hazardous Substances. Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

21. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). 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 non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured 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 pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

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

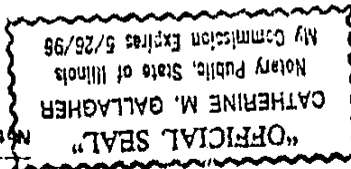
DPS 1093
Form 3014 9/90

Initials: _____

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Form 3014 9/90

DPS 1094



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My Commission Expires: _____
 Given under my hand and official seal, this _____ day of _____ 1994.
 signed and delivered the said instrument as HIS/HER free and voluntary act, for the uses and purposes therein set forth.
 subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that _____ he/SHE
 personally known to me to be the same person(s) whose name(s)

STATE OF ILLINOIS, COOK County ss: _____
 I, _____ a Notary Public in and for said county and state do hereby certify that MARY ANN TIANO, DIVORCED NOT SINCE REMARRIED

 (Seal) Borrower

 (Seal) Borrower

 (Seal) Borrower
 MARY ANN TIANO

 (Seal) Borrower
 Witnesses: _____

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.

- [Check applicable box(es)]
- Adjustable Rate Rider
 - Graduated Payment Rider
 - Balloon Rider
 - V. A. Rider
 - Condominium Rider
 - Planned Unit Development Rider
 - Rate Improvement Rider
 - Other(s) [Specify]
 - 1-4 Family Rider
 - Biweekly Payment Rider
 - Second Home Rider

24. Rider in 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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