

UNOFFICIAL COPY

ILLINOIS
RELEASE DEED
Loan No.: 954426-3
PIF: 05/18/93

Prepared by: Alison Smith
Household Mortgage Services
100 Mittel Drive
Wood Dale, IL 60191

94007069

KNOW ALL MEN BY THESE PRESENTS
That HOUSEHOLD BANK, F.S.B., a Corporation of the United States

does hereby certify and acknowledge satisfaction in full of the debt
secured by the following described and recorded real estate mortgage,
and same is hereby released:

Name of Mortgagor: JONATHAN K. SINCLAIR AND SARA SINCLAIR, HUSBAND AND WIFE

Name of Mortgagee:

SEARS MORTGAGE CORPORATION

The mortgage is recorded with the Register of Titles/Recorder of Deeds
for COOK COUNTY, ILLINOIS

Document No., Volume, Page, Mortgage Date:

DOC# 91137126, DATED MARCH 22, 1991

Address of Property: 2304 Aimee Lane
Schaumburg IL 60194

Tax ID No.: 07-19-217-013

94007069

Legal Description of Property: PLEASE SEE ATTACHED EXHIBIT "A" MADE
A PART HEREOF

Dated: June 10, 1993

HOUSEHOLD BANK, F.S.B.

Sharon A. Kopczyński
SHARON A. KOPCZYNSKI
Asst. Vice President

DEPT-01 RECORDING \$23.00
T90011 TRAN 9137 01/04/94 14:57:00
#2252 * -94-007069
COOK COUNTY RECORDER

State of Illinois)
County of DuPage)

On June 10, 1993 before me, the undersigned, a Notary Public in and for
said State, personally appeared Sharon A. Kopczyński, personally known to
me or proved to me on the basis of satisfactory evidence to be the
Asst. Vice President of HOUSEHOLD BANK, F.S.B., a United States
Corporation, executed the within instrument pursuant to its bylaws
or a resolution of its Board of Directors.

In witness whereof, I have hereunto set my hand and affixed my
notarial seal this June 10, 1993.

Nick R. Soblinski
Notary Public/Commission Expires:

▲▲▲▲▲
"OFFICIAL SEAL"
Nick R. Soblinski
Notary Public, State of Illinois
My Commission Expires 9/18/93
▲▲▲▲▲

When recorded, please return to: Jonathan K. Sinclair
2304 Aimee Lane
Schaumburg IL 60194

IL505
HSB

JS

BOX 15

SC 295087

UNOFFICIAL COPY

RECORDED

LOT 13 IN BLOCK 3, I COUNTY GROVE UNIT 1, BEING A SUBDIVISION OF PART OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF FRACTIONAL SECTION 19, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT THE EAST 20 ACRES THEREOF AND EXCEPT THAT PART FALLING IN SCHAUMBURG ROAD, IN COOK COUNTY, ILLINOIS.

94007069

Property of Cook County Clerk's Office

COOK COUNTY CLERK'S OFFICE
100 N. LAUREL ST. CHICAGO, ILL. 60602
TEL. 312-742-2000 FAX 312-742-2001
WWW.COOKCOUNTYCLERK.COM

If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the insurance in effect until such time as the requirement for the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

8. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

10. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

11. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

12. Loan Charges. If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

13. Legislation Affecting Lender's Rights. If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 17.

14. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

15. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

16. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.

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 had no acceleration 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 paragraphs 13 or 17.

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