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Release of
Mortgage

DEPT-01 RECORDING 123.50
T#1111 TRAM 4742 03/23/94 12447100
09151 0 * - 74 - 262480
COOK COUNTY RECORDER

KNOW ALL MEN BY THESE PRESENTS, That the undersigned TCF Mortgage Corporation of the County of Hennepin, State of Minnesota the party secured in and by a certain Mortgage executed by MARY E. OUSLEY, A WIDOW AND NOT SINCE REMARRIED (AND) RHONDA D. OUSLEY, A SPINSTER, dated OCTOBER 27, 1989 and Recorded in the office of the Recorder of the County of COOK in the State of Illinois in Book of Mortgages, Page , or Micro Film Number 89526331, do hereby acknowledge receipt of full payment and satisfaction of the moneys secured in and by said document, and in consideration thereof do hereby FOREVER release and discharge the same, and quit claim all right and interest to and in the premises therein described or conveyed, for a description whereof reference may be had to said document or said document or said record thereof.

LOT 12 IN THE SUBDIVISION OF THE EAST 1/2 OF BLOCK 59 IN DEWEY AND VANCE'S SUBDIVISION OF THE SOUTH 1/2 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN. (EXCEPT THE NORTH 33 FEET THEREOF RESERVED FOR RAILROAD RIGHT OF WAY ALSO EXCEPT THE RIGHT OF WAY OF THE PITTSBURG CINCINNATI AND ST. LOUIS RAILROAD ALSO EXCEPT THE SOUTH 10 RODS OF THE WEST 16 RODS OF THE SOUTH 1/2 OF SECTION 30 AFORESAID RESERVED FOR SCHOOL LOT) IN COOK COUNTY, ILLINOIS.

20-30-430-023

Property address: 7836 S. Honore, Chicago, IL 60620

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.

IN WITNESS WHEREOF, we have hereunto set our hand and seal this 31 day of January, 1994.

TCF Mortgage Corporation

Faye Erickson (Seal)
Assistant Vice President

Debra A. Hanson (Seal)
Assistant Vice President

STATE OF MINNESOTA

COUNTY OF HENNEPIN

I, the undersigned, a Notary Public, in and for said County and State aforesaid, DO HEREBY CERTIFY, THAT Faye Erickson, Assistant Vice President, and Debra A. Hanson, Assistant Vice President, personally known to me to be the same persons whose names subscribed to the foregoing instrument, as having executed the same, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 31 day January, 1994.

THIS INSTRUMENT WAS DRAFTED BY

TCF Mortgage Corporation
801 Marquette Av. S.
Minneapolis, MN 55402

KATHLEEN P. ISCLARE
NOTARY PUBLIC - MINNESOTA
ANOKA COUNTY
My Commission Expires Sept. 27 1994

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Mail To: The Ousleys
7836 S. Honore
Chicago, IL 60620

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Borrower, as Debtor, to Lender, as Secured Party, and filed with the Registrar of Titles of Cook County, Illinois on May 12, 1988 as Document Nos. LR 3707508 and LR 3707509, as continued pursuant to certain continuation statements filed on or about October 26, 1990;

WHEREAS, on or about October 8, 1990, Borrower acquired the Property from Original Borrower and assumed all of Original Borrower's liabilities, obligations and indebtedness evidenced by the Note and secured by the Mortgage and the other Loan Documents; and

WHEREAS, Borrower and Lender hereby desire to enter into this Agreement in order to modify certain terms and conditions of the Note and to evidence certain other agreements as set forth herein.

NOW THEREFORE, in consideration of the foregoing, the sum of Ten and No/100ths Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Recitals. The foregoing recitals are true and correct and are incorporated by reference herein.

2. Indebtedness. Borrower hereby acknowledges and agrees that, as of the date hereof, the outstanding principal balance of the Note is Nine Hundred Fifty-Four Thousand Seven Hundred Twenty-Nine and 26/100 Dollars (\$954,729.26), which sum is currently due and payable without defense, offset or counterclaim including, without limitation, any defense based on theories of laches or waiver for Lender's failure to pursue the remedies to which Lender is entitled under the Loan Documents.

3. Modification of Note. The Note shall be and the same is hereby modified as follows:

(a) Effective January 1, 1994, and continuing throughout the remaining term of the Note, the "Interest Rate", as this term is defined on page 1 of the Note, shall be changed from Nine and One-Quarter Percent (9.25%) to Seven and Seven-Eighths Percent (7.875%).

(b) Commencing with the payment due on February 1, 1994, and continuing with each subsequent payment due on the first day of each month under the Note through the Maturity Date (as this term is defined in the Note) of the Note (subject to further adjustment on the Second Early Maturity Date and/or the Third Early Maturity Date, if applicable), Borrower shall pay to Lender in arrears equal monthly installments of principal and interest in the amount of Seven Thousand Three Hundred Forty-Seven and No/100 Dollars (\$7,347.00), calculated and determined on the basis of the Interest Rate and a two hundred and ninety-three (293) month amortization schedule.

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(c) The "Second Early Maturity Date", as this term is defined on page 2 of the Note, is hereby changed from May 31, 1994 to June 1, 1997.

4. No Defense or Offset. Borrower agrees and acknowledges that it has no defense or right to offset with respect to the indebtedness evidenced and secured by the Note and the Loan Documents.

5. Ratification. Borrower ratifies and confirms that the Maturity Date of the Note is May 31, 2000, and that all unpaid principal and all accrued and unpaid interest under the Note shall be due and payable on May 31, 2000. Borrower further ratifies and confirms the lien and security interest of the Mortgage upon or in any and all property, real, personal, or mixed, tangible or intangible, now encumbered by the Mortgage, and grants to Lender the benefit of a lien upon and security interest in all such property, as security for the indebtedness as evidenced by the Note all with the same force and effect as if the provisions of this document originally had been incorporated into the Note and Mortgage. The foregoing grant is a supplemental further assurance of title as nothing contained in this document alters, discharges or impairs the lien and security interest of the Mortgage, or their respective priorities. The terms and conditions of the Note, the Loan Documents, and all of the other documents recited herein or executed with respect to the foregoing are hereby ratified and affirmed and will remain in full force and effect, except as herein modified and amended.

6. Acknowledgement of Debt. Borrower acknowledges and agrees by its execution hereof that, as of the date hereof, (A) all principal and interest evidenced by the Note to the date of this Agreement are unconditionally due and owing to the Lender as provided in the Note and that Borrower has no actions, defenses, demands and/or claims of set-off or deduction whatsoever, against (i) Lender, (ii) the indebtedness evidenced by the Note and owed to the Lender or (iii) the Loan Documents, and (B) Lender has in no way defaulted or performed any act or omission under the Note or the Loan Documents or any other agreements between Borrower and Lender which would or could give rise to any action or actions, cause or causes of actions, suits, debts, sums of money, damages, claims, costs, expenses and/or demands whatsoever, in law or in equity or otherwise, by Borrower against Lender. Furthermore, Borrower for itself, its successors, heirs and assigns, and all others claiming by or through them, hereby fully renises, releases and forever discharges Lender, its officers, directors, agents and employees, affiliates, predecessors-in-interest, successors and assigns of and from any and all manner of action and actions, cause and causes of action, whether sounding in contract or in tort, or otherwise, suits, debts, dues, sums of money, accounts, reckonings, covenants, contracts, controversies, claims and demands of every kind and nature whatsoever, in law or in equity, accrued or

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unaccrued, known or unknown, fixed or contingent, which against it can, shall or may have for, on or by reason of any matters, causes or things whatsoever which arise out of or in any way relate to the Loan, the Note and/or the Loan Documents or arising out of any negotiations or communications entertained in connection with this Agreement.

7. No Novation. It is the intent of the parties that this Agreement shall not constitute a novation and will in no way adversely affect the lien priority of any of the Loan Documents.

8. Acknowledgement of Terms. Borrower represents and warrants to Lender that: (i) it has thoroughly read and reviewed the terms and provisions of this Agreement, and the terms and provisions are clearly understood and have been fully and unconditionally consented to by it; (ii) it has had a full and complete opportunity for advise of counsel of its own selection in regard to understanding the terms, meaning and effect of this Agreement; (iii) it has freely and voluntarily executed this Agreement with full knowledge of the consequences thereof and without duress or undue influence; (iv) it has not relied on representations, either written or oral, express or implied, made to it by Lender or an attorney or agent acting on behalf of Lender, except as expressly set forth in this Agreement; (v) it is a commercially sophisticated borrower with substantial experience in dealing in the financial marketplace; and (vi) it has received actual and adequate consideration to support this Agreement.

9. Attorneys' Fees and Costs. In the event that Lender resorts to litigation to enforce this Agreement, all costs of such litigation, to include reasonable attorneys' fees through all trials, appeals and proceedings, to include, without limitation, any proceedings pursuant to the bankruptcy laws of the United States, shall be paid by Borrower.

10. Miscellaneous. Nothing contained herein shall in any way impair the Note, the Mortgage or any other Loan Documents which evidence or secure the Loan, nor alter, waive, annul, vary or effect any provision, condition or covenant therein contained (except as herein expressly provided) nor affect nor impair any rights, powers or remedies under the Note, the Mortgage or any other Loan Documents now or hereafter held by the Lender, it being the intent of the parties hereto that all of the terms and provisions of the Note, the Mortgage and all other Loan Documents shall continue in full force and effect except as expressly modified hereby or by any other instrument executed by and between the parties hereto. In the event of a conflict between the terms of the Note, the Mortgage, any other Loan Documents and the terms of this Agreement, the terms of this Agreement shall prevail.

This Agreement shall be governed and construed in accordance with the laws of the State of Illinois or applicable federal laws,

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if Lender shall elect the benefit thereof. In case any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein. Time is of the essence of this Agreement. As used herein, the neuter gender shall include the masculine and feminine genders, and vice versa, and the singular number includes the plural, and vice versa, as the context demands.

Nothing set forth in this Agreement is intended to be, nor shall it be construed to be, the formation of a partnership or joint venture between Lender and Borrower or with any other party. Lender and Borrower have and shall have no other relationship to each other except as debtor and creditor.

11. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original instrument, but all such counterparts together shall constitute one and the same instrument.

12. Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their heirs, personal representatives, successors and assigns.

13. Non-Homestead Status. The Property is commercial property and does not constitute the homestead property of Borrower or any of the persons constituting Borrower.

14. Maximum Indebtedness Secured. Notwithstanding anything to the contrary set forth in this Agreement or the Loan Documents, the maximum indebtedness secured by the Mortgage and the Loan Documents, as modified by this Agreement, is \$3,000,000.00.

IN WITNESS WHEREOF, the parties have executed this Agreement to be effective as of the date and year first above written.

BORROWER:

NEW RIVER BEND LIMITED PARTNERSHIP,
an Illinois limited partnership

By: Lambert Tree Properties, Ltd.,
an Illinois corporation, its
general partner

ATTEST: (SEAL)

By: [Signature]
Name: BLIND
Title:

By: [Signature]
Name: LAWRENCE E. DAVIS
Title: PRESIDENT

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LENDER:

CONFEDERATION LIFE INSURANCE COMPANY,
a Canadian mutual insurance company

ATTEST: (SEAL)

By: *Kevin Ellis*

Name: KEVIN ELLIS
Title: MANAGER, MORTGAGE INVESTMENTS

By: *Richard C. Warner*

Name: RICHARD C. WARNER
Title: MORTGAGE AND REAL ESTATE VP

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ACKNOWLEDGEMENT OF BORROWER

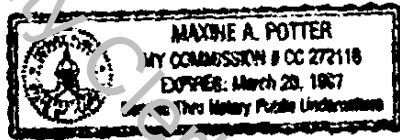
STATE OF ILLINOIS)
COUNTY OF COOK) ss.

I, Maxine A. Potter, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____ as the _____ President, and _____ as the _____, of Lambert Tree Properties, Ltd., the general partner of New River Bend Limited Partnership, are personally known to be the same persons whose names are subscribed to the foregoing instrument as such officers, and appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said corporation and partnership for the uses and purposes therein set forth.

Given under my hand and notarial seal this 24 day of Sept, 1994.

Maxine A. Potter
Notary Public

My Commission Expires: _____, 19____.



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~~FILED~~
~~NOT~~

09-28-128-020

Property of Cook County

942012800

SCHEDULE A CONTINUED

LOT THREE(3) AND LOT FOUR(4) IN STOCKTON'S RESUBDIVISION OF LOT 13 IN BLOCK 2 IN MCKAY-NEALIS SUBDIVISION OF PART OF THE NORTH HALF OF SECTION 25, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT AND CERTIFICATE OF AMENDMENT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON OCTOBER 17, 1968, AS DOCUMENT NUMBER 2414044.

VALID ONLY IF SCHEDULES A, B AND COVER ARE ATTACHED.