

UNOFFICIAL COPY

95051353

RELEASE OF MORTGAGE OR TRUST DEED BY CORPORATION

KNOW ALL MEN BY THESE PRESENTS, That the HARRIS BANK WILMETTE, A corporation of the State of ILLINOIS for and in consideration of the payment of the indebtedness secured by the MORTGAGE hereinafter mentioned, and the cancellation of all the notes thereby secured, and of the sum of one dollar, the receipt whereof is hereby acknowledged, does hereby REMISE, RELEASE, CONVEY and QUIT CLAIM unto

CHARLES N. MEEDER AND GWEN A. MEEDER, HUSBAND AND WIFE

legal representatives and assigns, all the right, title, interest, claim or demand whatsoever it may have acquired in, through or by a certain MORTGAGE bearing date the 21st day of JANUARY, 1994 and recorded in the Recorder's office of COOK County, in the State of ILLINOIS in book _____ of records, on page _____, as Document number 94158320 the premises therein described, situated in the County of COOK State of ILLINOIS as follows to wit:

THE SOUTH 1/2 OF LOT 8 BLOCK 9, IN FOREST HILLS OF WESTERN SPRINGS, COOK COUNTY, ILLINOIS, A SUBDIVISION BY HENRY EINFELDT AND GEORGE L. BRUCKERT OF THE EAST 1/2 OF SECTION 7, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THAT PART OF BLOCKS 12, 13, 14, AND 15, IN "THE HIGHLANDS", BEING A SUBDIVISION OF THE NORTHWEST 1/4 AND THE WEST 800 FEET OF THE NORTH 144 FEET OF THE SOUTHWEST 1/4 OF SECTION 7, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, LYING EAST OF A LINE 33 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID NORTHWEST 1/4 OF SAID SECTION 7.

PIN# 18-07-208-037-0000

95051353

Property Commonly Known As:
4835 CENTRAL AVENUE, WESTERN SPRINGS, IL 60558
together with all the appurtenances and privileges hereunto belonging or appertaining.

IN TESTIMONY WHEREOF, the said HARRIS BANK WILMETTE has caused these presents to be signed by its VICE PRESIDENT, and attested by its ASSISTANT VICE PRESIDENT, and its corporate seal to be hereto affixed this 12TH day of JANUARY, 1995.

HARRIS BANK WILMETTE, N.A.

BY: JAMES F. SWENSON, VICE PRESIDENT

DEPT-01 RECORDING \$23.50
T#0001 TRAN 6840 01/24/95 09:33:00
#2505 # 00 *-95-051353
COOK COUNTY RECORDER

ATTEST: JOLIE A. HOREN, ASSISTANT VICE PRESIDENT

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

This instrument was prepared by D. Schwartz, 1701 Sheridan Road, Wilmette, Illinois 60091.

IF REG # 94820624

R1-1051

(2/29/95)

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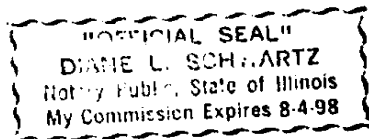
Property of Cook County Clerk's Office

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STATE OF ILLINOIS
COUNTY OF COOK

I, ~~THE~~ UNDERSIGNED, in and for said County, in the State aforesaid, DO HEREBY certify that JAMES F. SWENSON personally known to me to be the VICE PRESIDENT of the HARRIS BANK WILMETTE, a corporation and JOLIE A. HOREN personally known to me to be the ASSISTANT VICE PRESIDENT of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument appeared before me this day in person and severally acknowledged that as such VICE PRESIDENT and ASSISTANT VICE PRESIDENT they signed and delivered the said instrument as VICE PRESIDENT and ASSISTANT VICE PRESIDENT of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation, as their free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 12TH day of JANUARY, 1995.



Diane L. Schwartz
DIANE L. SCHWARTZ
NOTARY PUBLIC



MAIL TO: Charles N. Meeder
4835 Central Avenue
Western Springs, IL 60558

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Property of Cook County Clerk's Office

RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of any Event of Default and at any time thereafter, Lender, at its option, may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

Accelerate Indebtedness. Lender shall have the right at its option without notice to Grantor to declare the entire Indebtedness immediately due and payable, including any prepayment penalty which Grantor would be required to pay.

UCC Remedies. With respect to all or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Uniform Commercial Code.

Collect Rents. Lender shall have the right, without notice to Grantor, to take possession of the Property and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the Indebtedness. In furtherance of this right, Lender may require any tenant or other user of the Property to make payments of rent or use fees directly to Lender. If the Rents are collected by Lender, then Grantor irrevocably designates Lender as Grantor's attorney-in-fact to endorse instruments received in payment thereof in the name of Grantor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

Mortgagee in Possession. Lender shall have the right to be placed as mortgagee in possession or to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The mortgagee in possession or receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Judicial Foreclosure. Lender may obtain a judicial decree foreclosing Grantor's interest in all or any part of the Property.

Deficiency Judgment. If permitted by applicable law, Lender may obtain a judgment for any deficiency remaining in the Indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this section.

Other Remedies. Lender shall have all other rights and remedies provided in this Mortgage or the Credit Agreement or available at law or in equity.

Sale of the Property. To the extent permitted by applicable law, Grantor hereby waives any and all right to have the property marshalled. In exercising its rights and remedies, Lender shall be free to sell all or any part of the Property together or separately, in one sale or by separate sales. Lender shall be entitled to bid at any public sale of all or any portion of the Property.

Notice of Sale. Lender shall give Grantor reasonable notice of the time and place of any public sale of the Personal Property or of the time after which any private sale or other intended disposition of the Personal Property is to be made. Reasonable notice shall mean notice given at least ten (10) days before the time of the sale or disposition.

Waiver; Election of Remedies. A waiver by any party of a breach of a provision of this Mortgage shall not constitute a waiver of or prejudice the party's rights otherwise to demand strict compliance with that provision or any other provision. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or take action to perform an obligation of Grantor under this Mortgage after failure of Grantor to perform shall not affect Lender's right to declare a default and exercise its remedies under this Mortgage.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Mortgage, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and on any appeal. Whether or not any court action is involved, all reasonable expenses incurred by Lender that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest from the date of expenditure until repaid at the rate provided for in the Credit Agreement. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses whether or not there is a lawsuit, including attorneys' fees for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees, and title insurance, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law.

NOTICES TO GRANTOR AND OTHER PARTIES. Any notice under this Mortgage, including without limitation any notice of default and any notice of sale to Grantor, shall be in writing and shall be effective when actually delivered, or when deposited with a nationally recognized overnight courier, or if mailed, shall be deemed effective when deposited in the United States mail first class, registered mail, postage prepaid, directed to the addresses shown near the beginning of this Mortgage. Any party may change its address for notices under this Mortgage by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. All copies of notices of foreclosure from the holder of any lien which has priority over this Mortgage shall be sent to Lender's address, as shown near the beginning of this Mortgage. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Mortgage:

Amendments. This Mortgage, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Mortgage. No alteration of or amendment to this Mortgage shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Applicable Law. This Mortgage has been delivered to Lender and accepted by Lender in the State of Illinois. This Mortgage shall be governed by and construed in accordance with the laws of the State of Illinois.

Caption Headings. Caption headings in this Mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this Mortgage.

Merger. There shall be no merger of the interest or estate created by this Mortgage with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

Severability. If a court of competent jurisdiction finds any provision of this Mortgage to be invalid or unenforceable as to any person or circumstance, such finding shall not render that provision invalid or unenforceable as to any other persons or circumstances. If feasible, any such offending provision shall be deemed to be modified to be within the limits of enforceability or validity; however, if the offending provision cannot be so modified, it shall be stricken and all other provisions of this Mortgage in all other respects shall remain valid and enforceable.

Successors and Assigns. Subject to the limitations stated in this Mortgage on transfer of Grantor's interest, this Mortgage shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Mortgage and the Indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Mortgage or liability under the Indebtedness.

Time is of the Essence. Time is of the essence in the performance of this Mortgage.

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12-28-1994
Loan No 2010144089

MORTGAGE
(Continued)

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Waiver of Homestead Exemption. Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Illinois as to all indebtedness secured by this Mortgage.

Waivers and Consents. Lender shall not be deemed to have waived any rights under this Mortgage (or under the Related Documents) unless such waiver is in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by any party of a provision of this Mortgage shall not constitute a waiver of or prejudice the party's right otherwise to demand strict compliance with that provision or any other provision. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or any of Grantor's obligations as to any future transactions. Whenever consent by Lender is required in this Mortgage, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required.

FINAL MATURITY CLAUSE. UNLESS OTHERWISE AGREED IN WRITING BY LENDER AND BORROWER, ALL REVOLVING LOANS OUTSTANDING UNDER THE AGREEMENT ON OR AFTER _____ (THE "MATURITY DATE") TOGETHER WITH INTEREST THEREON, MAY BE DECLARED DUE AND PAYABLE ON DEMAND. IN ANY EVENT, ALL LOANS BORROWED UNDER THE AGREEMENT PLUS INTEREST THEREON MUST BE REPAYED BY _____ (THE "FINAL MATURITY DATE").

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE, AND GRANTOR AGREES TO ITS TERMS.

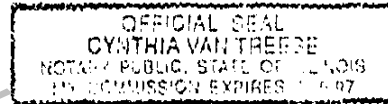
GRANTOR:

x *Angelette Dunn*
ANGELETTE DUNN

This Mortgage prepared by: LASALLE BANK NORTHBROOK
1200 SHERMER ROAD
NORTHBROOK, IL. 60062

INDIVIDUAL ACKNOWLEDGMENT

STATE OF _____)
) SS
COUNTY OF _____)



On this day before me, the undersigned Notary Public, personally appeared ANGELETTE DUNN, known to be the individual described in and who executed the Mortgage, and acknowledged that he or she signed the Mortgage as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 28th day of DECEMBER, 1994.

By *Cynthia Van Trees* Residing at COOK COUNTY

Notary Public in and for the State of ILLINOIS My commission expires _____

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