

UNOFFICIAL COPY

95193345

IT IS THE RESPONSIBILITY OF THE OWNER TO FILE THIS RELEASE WITH THE RECORDER OF DEEDS OR THE REGISTRAR OF TITLES IN WHOSE OFFICE THE MORTGAGE OR DEEDS OF TRUST WAS FILED.

DEPT-01 RECORDING \$23.50
T#0001 TRAM 7532 03/23/95 14:43:00
#6544 CG *-95-193345
COOK COUNTY RECORDER

95193345

KNOW ALL MEN BY THESE PRESENT, that OLD KENT MORTGAGE SERVICES, INC., a Michigan Corporation, does hereby certify that

1st AMERICAN TITLE order # C 810602

MERCHANDISE NATIONAL BANK OF CHICAGO, N/K/A, OLD KENT MORTGAGE SERVICES, INC. of the county of Cook and state of Illinois for and in consideration of the payment of the indebtedness secured by the mortgage thereafter mentioned, and the cancellation of the Notes thereby secured, and the sum of one dollar, the receipt whereof is hereby acknowledged, do hereby REMISE, RELEASE, CONVEY and QUIT CLAIM unto MICHAEL C. PARKER AND KATHERINE B. PARKER, TENANTS BY THE ENTIRETY heirs, legal representatives and assigns, all rights, title, interest, claim or demand whatsoever they may have acquired in, through or by a certain mortgage, bearing the date January 21, 1994, and recorded in the Recorder's Office of Cook county, in the State of Illinois, as document No. 94118006, to the premises therein described as follows, situated in the County of Cook, State of Illinois, to wit:

See Legal Description On Reverse Side

Together with all the appurtenances and privileges thereunto belonging or appertaining:

Permanent Real Estate Index Number(s): 17-10-214-011-1291

Address(es) of premises: 505 N. Lake Shore Drive, Unit 4304, Chicago, IL. 60611

Signed Sealed and delivered March 16, 1995.

Witnesses

Jeanette M. Bentley

Dung T. Chung
State of Michigan)

) ss.

County of Kent)

On March 16, 1995, before me, a Notary Public in and for said County, appeared Thomas L. Crawford to me personally known, and being duly sworn did say that he is the Authorized Signatory of Old Kent Mortgage Services, Inc. and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and did acknowledged the same to be the free act and deed of said corporation.

OLD KENT MORTGAGE SERVICES, INC

BY Thomas L. Crawford
Thomas L. Crawford

Its: Authorized signatory

Jeanette M. Bentley
Notary Public, Kent County, Michigan
My Commission expires August 21, 1995
Account No: 6020216

This Instrument Drafted by
Dung T. Chung
Return to
Old Kent Mortgage Services, Inc.
1830 East Paris SE
Grand Rapids, MI 49546

Mail to: Michael Parker
18 E Moran St #1
Chicago, IL 60611

2350
1995

UNOFFICIAL COPY

6020216

RECORDATION REQUESTED BY:

MERCHANDISE NATIONAL BANK OF CHICAGO
MERCANDISE MART PLAZA
CHICAGO, IL 60654

WHEN RECORDED MAIL TO:

MERCHANDISE NATIONAL BANK OF CHICAGO
MERCANDISE MART PLAZA
CHICAGO, IL 60654

SEND TAX NOTICES TO:

MERCHANDISE NATIONAL BANK OF CHICAGO
MERCANDISE MART PLAZA
CHICAGO, IL 60654

Chicago Title and Trust Company does hereby certify that this is a true and correct copy of the original instrument which was recorded.

Escrow Department

02-04-94

Doc. # 94118006

[Space Above This Line For Recording Data]

MORTGAGE

95193345

THIS MORTGAGE ("Security Instrument") is given on January 21, 1994. The mortgagor is MICHAEL C. PARKER and KATHERINE B. PARKER, TENANTS BY THE ENTIRETY ("Borrower"). This Security Instrument is given to MERCHANDISE NATIONAL BANK OF CHICAGO, which is organized and existing under the laws of the United States of America and whose address is MERCHANDISE MART PLAZA, CHICAGO, IL 60654 ("Lender"). Borrower owes Lender the principal sum of One Hundred Fifty Thousand & 00/100 Dollars (U.S. \$150,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on February 1, 2009. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in Cook County, Illinois:

PARCEL 1: UNIT 4304 IN LAKE POIN' TOWER CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: A PART OF LOT 7 IN CHICAGO DOCK AND CANAL COMPANY'S PESHTIGO DOCK ADDITION IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN; WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 88309162 AND AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS. **PARCEL 2:** EASEMENTS FOR THE BENEFIT OF PARCEL 1 FOR THE PURPOSES OF STRUCTURAL SUPPORT, INGRESS AND EGRESS, AND UTILITY SERVICES AS SET FORTH IN DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS MADE BY AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED JANUARY 7, 1988 AND KNOWN AS TRUST NUMBER 1043-99-09, DATED JULY 13, 1988 AND RECORDED JULY 14, 1988 AS DOCUMENT 88309160.

RECEIVED IN BAD CONDITION

PIN#17-10-214-011-1291

which has the address of 505 N. LAKE SHORE DRIVE, UNIT 4304, CHICAGO, Illinois 60611 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may obtain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8 in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally insured mortgage loan may require to. Borrower's escrow account under the Federal Real Estate Settlement Procedures Act of 1974 at any time, 12 U.S.C. Section 2601 et seq. (RESPA), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and