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

COOK COUNTY RECORDER JESSE WHITE ROLLING MEADOWS

RECORDING 25.00 MAIL 0.50 # 96639076

KNOW ALL MEN BY THESE PRESENTS,

THAT ELMER F. BAILEY AND SHIRLEY J. BAILEY

of the County of COOK and State of ILLINOIS, DO HEREBY CERTIFY that a

certain MORTGAGE dated the 25th day of SEPTEMBER 1996, made by

made by CHRISTOPHER P. BAILEY AND ELLEN M. BAILEY

18 TRUMAN LN. STREAMWOOD IL 60107

to ELMER F. BAILEY AND SHIRLEY J. BAILEY

and recorded as Document No. 90470117 in Book at page in the office of

RECORDER of DEEDS-COOK County, in the State of ILLINOIS

66-22-418-004

18 TRUMAN LN. STREAMWOOD IL 60107

is, with the note or notes accompanying it, fully paid, satisfied, released and discharged.

Witness hand and seal this 29th day of MAY 19 96.

X Elmer F. Bailey (SEAL)

X Shirley J. Bailey (SEAL)

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COOK COUNTY
CLERK'S OFFICE
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STATE OF ILLINOIS
COUNTY OF COOK

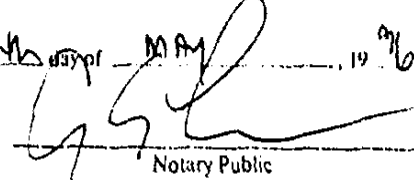
ss.

I, GARY STEPHEN LUNDEEN

a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that
ELMER F. BAILEY AND SHIRLEY J. BAILEY

personally known to me to be the same person S whose name S ARE subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that it he y signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

"OFFICIAL SEAL"
Given under my hand and official seal, this 24th day of MAY, 19 96
GARY STEPHEN LUNDEEN
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 6/19/99


Notary Public

Commission expires _____

GARY S. LUNDEEN
ATTORNEY AT LAW
805 N. WILSON AVE. (OFFICE)
ROSELLE, IL 60172
(708) 351-6560

This instrument was prepared by _____

\$ MAIL TO →



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LOT 335 IN OAK KNOLL FARMS UNIT SEVEN, BEING A SUBDIVISION OF PART OF SECTION 22, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

96639076

which has the address of 18 TRUMAN LANE,

Illinois

60107
(Zip Code)

(Street)

STREAMWOOD,
(City)
("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, Interest and Late Charge.** Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and late charges due under the Note.

2. **Monthly Payment of Taxes, Insurance and Other Charges.** Borrower shall include in each monthly payment, together with the principal and interest as set forth in the Note and any late charges, a sum for (a) taxes and special assessments levied or to be levied against the Property, (b) leasehold payments or ground rents on the Property, and (c) premiums for insurance required under paragraph 4. In any year in which the Lender must pay a mortgage insurance premium to the Secretary of Housing and Urban Development ("Secretary"), or in any year in which such premium would have been required if Lender still held the Security Instrument, each monthly payment shall also include either: (i) a sum for the annual mortgage insurance premium to be paid by Lender to the Secretary, or (ii) a monthly charge instead of a mortgage insurance premium if this Security Instrument is held by the Secretary, in a reasonable amount to be determined by the Secretary. Except for the monthly charge by the Secretary, these items are called "Escrow Items" and the sums paid to Lender are called "Escrow Funds."

Lender may, at any time, collect and hold amounts for Escrow Items in an aggregate amount not to exceed the maximum amount that may be required for Borrower's escrow account under the Real Estate Settlement Procedures Act of 1974, 12 U.S.C. § 2601 *et seq.*, and implementing regulations, 24 CFR Part 3500, as they may be amended from time to time ("RESPA"), except that the cushion or reserve permitted by RESPA for escrow accounts...

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