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DEPT-11 TORRENS \$29.50
T#0015 TRAN 1509 02/16/96 14:34:00
#8985 FM *-96-126338
COOK COUNTY RECORDER

RECORDING REQUESTED BY,
WHEN RECORDED, MAIL TO:
TITLE RECON TRACKING
DIR RECORDING INFORMATION
301 E. OLIVE AVE. STE 300
BURBANK, CA 91502
BY: Steve Shurtliff

-96-126338

LOAN NO. 09015301 INVESTOR: RECON NO: MID-0475418

RELEASE OF MORTGAGE


WHEREAS, the indebtedness secured by the Mortgage EXECUTED by Mortgagor
EDDIE WADE, A BACHELOR AND DOROTHY J ROBERSON MARRIED TO GLENDALE
ROBERSON to Mortgagee MIDWEST FUNDING CORPORATION, dated , ,

Recorded on Feb 02 1989 as Inst.# 89051368 Book Page
Rerecorded: Feb 23 1989, Inst# 89081669, Book , Page Of Official
Records in COOK County, ILLINOIS has been paid, satisfied and fully
discharged.

PIN#: 15-14-151-012

PROPERTY ADDRESS: 1616 SO 5TH AVE MAYWOOD IL

LEGAL DESCRIPTION: See attached for legal description.


Carole J. Dickson
Vice President
Midfirst Bank, State Savings Bank



96-126338

FM
\$29.50

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RELEASE OF MORTGAGE

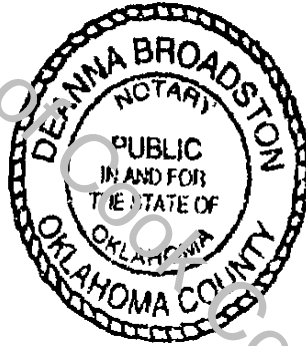
Page 2.

Corporate Acknowledgement

STATE OF Oklahoma)
COUNTY OF OKLAHOMA)

On Jan 02 1996 before me, the undersigned Notary Public, personally appeared the above named, **Carole J. Dickson**, as **Vice President**, personally known to me and proved to me on the basis of satisfactory evidence to be the person(s) who executed the within instrument on behalf of the corporation therein named and acknowledged to me that the corporation executed it. WITNESS my hand and official seal.


Deanna Broadston, NOTARY PUBLIC - COMMISSION EXPIRES: Sep-11-1997



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THIS COVENANTS WITH AGREEMENTS HEREIN CONTAINED, MADE BY THESE PARTIES BY THESE TERMS AND WHICH ARE HEREBY MADE, IS SUBJECT TO THE FOLLOWING DESCRIBED REAL ESTATE SITUATE, LYING, AND BEING IN THE COUNTY OF COOK AND THE STATE OF ILLINOIS, TO WIT:

LOTS 11 AND 12 AND THE SOUTH 1/2 OF LOT 13 IN BLOCK 178 IN MAYWOOD, BEING A SUBDIVISION OF THE SOUTH 1/2 OF THE SOUTH WEST 1/4 OF SECTION 2, THE WEST 1/2 OF SECTION 11 AND THE NORTH WEST 1/4 OF SECTION 14, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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notice to Lender shall be given by certified mail, return receipt requested to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

14. *Governing Law; Severability.* This Mortgage shall be governed by applicable federal law and the law of the State of Illinois. In the event that any provision or clause of this Mortgage or the Agreement conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Agreement which can be given effect without the conflicting provisions, and to this end the provisions of the Mortgage and the Agreement are declared to be severable.

15. *Borrower's Copy.* Borrower shall be furnished a conformed copy of the Agreement and of this Mortgage at the time of execution or after recordation hereof.

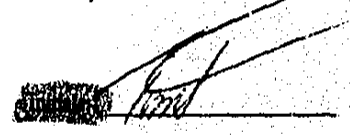
16. *Revolving Credit Loan.* This Mortgage is given to secure a revolving credit loan, and shall secure not only presently existing indebtedness under the Agreement but also future advances, whether such advances are obligatory or made at the option of the Lender, or otherwise, to the Expiration Date or as may be extended by Lender provided that in no event shall the Expiration Date be extended beyond 20 years from the date hereof, (and nothing herein obligates Lender to grant any such extension) and any amounts (including by extension) shall apply to the same extent as if such future advances were made on the date of the execution of this Mortgage, although there may be no advance made at the time of execution of this Mortgage and although there may be no indebtedness secured hereby outstanding at the time any advance is made. The lien of this Mortgage shall be valid as to all indebtedness secured hereby, including future advances, from the time of its filing for record in the recorder's or registrar's office of the County in which the Property is located. The total amount of indebtedness secured hereby may increase or decrease from time to time, but the total unpaid balance of indebtedness secured hereby (including disbursements which the Lender may make under this Mortgage, the Agreement, or any other document with respect thereto) at any one time outstanding shall not exceed one hundred fifty percent of the Maximum Credit Line, plus interest thereon and any disbursements made for payment of taxes, special assessments or insurance on the Property and interest on such disbursements (all such indebtedness being hereinafter referred to as the "maximum amount secured hereby"). This Mortgage shall be valid and have priority over all subsequent liens and encumbrances, including statutory liens, excepting solely taxes and assessments levied on the Property, to the extent of the maximum amount secured hereby.

17. *Termination and Acceleration.* Lender at its option may terminate the availability of loans under the Agreement, declare all amounts owed by Borrower to Lender under the Agreement to be immediately due and payable, and enforce its rights under this Mortgage if (a) Borrower fails to make any payment due under the Agreement secured by this Mortgage, (b) Borrower acts or fails to act in a way that adversely affects any of the Lender's security for the indebtedness secured by this Mortgage, or any right of the Lender in the Property or other security for the indebtedness secured by this Mortgage, or (c) any application, signature, information or statement furnished by Borrower to the Lender or to others in connection with the transactions contemplated by the Agreement is found to be materially false. The Lender's security shall be presumed to be adversely affected if (a) all or any part of the Property or an interest therein is sold, transferred, encumbered, or conveyed by Borrower without Lender's prior written consent, excluding the creation of a lien or encumbrance subordinate to this Mortgage, (b) Borrower fails to comply with any covenant or agreement in this Mortgage or the Agreement. If it becomes necessary to enforce or foreclose this Mortgage including by judicial proceeding, Lender shall be entitled to collect all expenses of collection, enforcement and foreclosure, including but not limited to reasonable attorneys' fees, court costs and costs of documentary evidence abstracts and title reports.

18. *Assignment of Rents; Appointment of Receiver; Lender in Possession.* As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 17 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 17 hereof or abandonment of the Property, and at any time prior to the expiration of any period of redemption following judicial sale, Lender, in person, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.

19. *Release.* Upon payment of all sums secured by this Mortgage and termination of the Agreement, Lender shall release this Mortgage without charge to Borrower. Lender shall pay all costs of recordation, if any. To the full extent allowed by the provisions of applicable law, Borrower hereby waives any and all rights of redemption from sale under any order of foreclosure of this Mortgage on behalf of the Borrower, the Borrower's estate and all persons beneficially interested therein.



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20. *Waiver of Homestead.* Borrower hereby waives all rights of homestead exemption in the Property.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

[Handwritten Signature]

- Borrower

(Seal)

- Borrower

(Seal)

- Borrower

STATE OF ILLINOIS

County of DuPage

} ss.

I, the undersigned, a Notary Public in and for said county, hereby certify that the above named persons, personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she/they signed and delivered the said instrument as his/her/their free and voluntary act for the uses and purposes therein set forth.

Given under my hand and official seal on February 1, 1996

My Commission expires:

Victoria McCabe

Notary Public

This Instrument Prepared by
and should be returned to:

Avondale Federal Savings Bank
20 North Clark Street
Chicago, Illinois 60602



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EXHIBIT "A"

LEGAL DESCRIPTION:

UNIT 21-2A TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN CARRIAGE HOMES OF SUMMIT PLACE CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 27151046, IN THE SOUTHEAST 1/4 OF SECTION 26, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

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PROPERTY TAX NUMBER: 07-27-425-015-1047 V.1

PROPERTY ADDRESS: 953 GLOUCESTER CIR
SCHAUMBURG, IL 60193

LOAN NUMBER: 78-912839-8

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CONDOMINIUM RIDER

LOAN NO. 78-912839-8

THIS CONDOMINIUM RIDER is made this 1ST day of FEBRUARY, 19 96 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to

AVONDALE FEDERAL SAVINGS BANK

(the "Lender")

of the same date and covering the Property described in the Security Instrument and located at:

953 GLOUCESTER CIR, SCHAUMBURG, IL 60193

(Property Address)

The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project known as:

SUMMIT PLACE CONDOMINIUM

(Name of Condominium Project)

(the "Condominium Project"). If the owners association or other entity which acts for the Condominium Project (the "Owners Association") holds title to property for the benefit or use of its members or shareholders, the Property also includes Borrower's interest in the Owners Association and the uses, proceeds and benefits of Borrower's interest.

CONDOMINIUM COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. Condominium Obligations. Borrower shall perform all of Borrower's obligations under the Condominium Project's Constituent Documents. The "Constituent Documents" are the: (i) Declaration or any other document which creates the Condominium Project; (ii) by-laws; (iii) code of regulations; and (iv) other equivalent documents. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

B. Hazard Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy on the Condominium Project which is satisfactory to Lender and which provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage", then:

(i) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of the yearly premium installments for hazard insurance on the Property; and

(ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage.

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elements, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by the Security Instrument, with any excess paid to Borrower.

C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property, whether of the unit or of the common elements, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Uniform Covenant 10.

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to:

(i) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;


(ii) any amendment to any provision of the Constituent Documents if the provision is for the express benefit of Lender;

(iii) termination of professional management and assumption of self-management of the Owners Association; or

(iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

F. Remedies. If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this Condominium Rider.



(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

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