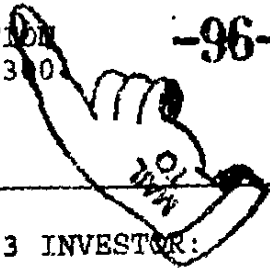


# UNOFFICIAL COPY

DEPT-11 TORRENS \$25.50  
T#0015 TRAN 1509 02/16/96 14:35:00  
#9989 FM \*-96-126342  
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

**-96-126342**



LOAN NO. 19082923 INVESTOR: RECON NO: MID-0472463

## RELEASE OF MORTGAGE


WHEREAS, the indebtedness secured by the Mortgage EXECUTED by Mortgagor  
LORETTA HARRIS, DIVORCED AND NOT SINCE REMARRIED to Mortgagee MIDWEST  
FUNDING CORPORATION, dated Feb 16 1990,

Recorded on , as Inst.# 90090269 Book Page  
Rerecorded: , Inst# , Book Page Of Official Records in COOK  
County, ILLINOIS has been paid, satisfied and fully discharged.

PIN#: 20-07-401-024

PROPERTY ADDRESS: 5147 S WINCHESTER AVE CHICAGO IL

LEGAL DESCRIPTION: See attached for legal description.

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

96126342

25-50  
PM



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RELEASE OF MORTGAGE

Page 2.

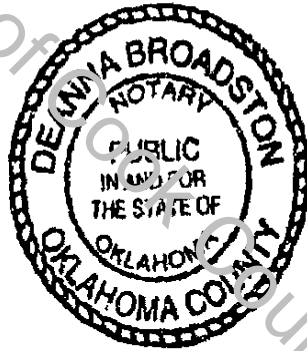
Corporate Acknowledgement

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



50133212



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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.

*Godofredo Rincon* (Seal)  
GODOFREDO RINCON - Borrower

*Xochitl de Rincon* (Seal)  
XOCHITL DE RINCON - Borrower

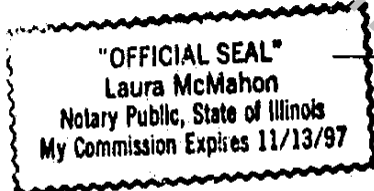
STATE OF ILLINOIS

County of *Cook* } ss.

I, *Laura McMahon*, 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:



*Laura McMahon*  
Notary Public

This Instrument Prepared by and should be returned to:

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

56104057



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## EXHIBIT "A"

### LEGAL DESCRIPTION:

LOT 12 IN BLOCK 5 IN MARQUETTE PARK TERRACE SUBDIVISION OF LOTS 1 TO 4 OF BLOCKS 1 TO 4, 13, 14, AND LOTS 1, 2, AND 3 IN BLOCK 15 IN 71ST ADDITION, A SUBDIVISION OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

PROPERTY TAX NUMBER: 19-25-112-032-403

PROPERTY ADDRESS: 7234 S RICHMOND  
CHICAGO, IL 60629

LOAN NUMBER: 78-912844-8

361041057

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