

UNOFFICIAL COPY

PREPARED BY:

Karen Redmond
Plaza Bank
7460 W. Irving Park Road
Norridge, Illinois 60634

97609255

WHEN RECORDED MAIL TO:

Phillip Bonanno
4018 N. Plainfield
Chicago, IL 60634

DEPT-01 RECORDING \$23.00
T:0012 IRAN 6377 08/20/97 11:29:00
18869 2 FR *--97-609255
COOK COUNTY RECORDER

Loan No.

Space above this line is for Recorder's use only

Satisfaction And Release of Mortgage

2300 dw

PLAZA BANK, 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 **Phillip T. Bonanno and wife Rosemarie Bonanno** as Joint Tenants of the County of Cook and the State of Illinois, all the right, title, interest, claim or demand whatsoever it may have acquired in, through or by a certain Mortgage dated the 11th day of June, A.D. 1984, and recorded in the Recorder's Office of Cook County, in the State of Illinois, as Document No. 27376047, to the premises therein described, as follows, to-wit:

Lot 13 in Block 6 in Feuerborn and Klode's Irvingwood second addition in the southwest 1/4 of the southeast 1/4 of section 14, township 40 North, Range 12 East of the third principal meridian, in Cook County, Illinois.

P.I.N. #: 12-14-407-026-0000
Common Address: 4018 N. Plainfield, Chicago, IL

situated in the city of Chicago, County of Cook, and State of Illinois, together with all the appurtenances and privileges thereunto belonging or appertaining.

IN TESTIMONY WHEREOF, the said corporation has caused its name to be signed to these presents by its Loan Officer, and attested by its Loan Administration Officer this 12th day of August, A.D. 1997.

ATTEST:

Donna Weis

Loan Administration Officer

By: *[Signature]*

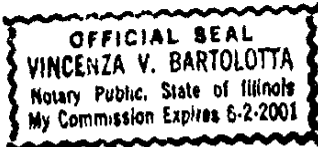
Loan Officer

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State of Illinois, County of Cook. I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Paul Sorce personally known to me to be the Loan Officer of Plaza Bank, a corporation, and Donna Weis personally known to me to be the Loan Administration Officer 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 officers, they signed and delivered the said instrument as such officers of said corporation and 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 and deed of said corporation, for the uses and purposes therein set forth

GIVEN under my hand and Notarial Seal this 12th day of August, A.D. 1997

Vincenza V. Bartolotta



BOX 333-CTI

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RECORDATION REQUESTED BY:

First American Bank
201 S. State Street
P.O. Box 307
Hampshire, IL 60140

976092-6

WHEN RECORDED MAIL TO:

First American Bank
201 S. State Street
P.O. Box 307
Hampshire, IL 60140

DEPT-01 RECORDING \$29.00
TR0012 TRAN 6377 08/20/97 11:30:00
168764 ER 8-97-609256
COOK COUNTY RECORDER

SEND TAX NOTICES TO:

DEBORAH B EDLUND, F/K/A
DEBORAH E. GLEASON
1
ARLINGTON HEIGHTS, IL 60004

FOR RECORDER'S USE ONLY

976092-6

2900

This Mortgage prepared by: First American Bank
80 Stratford Drive
Bloomington, IL 60108-2219

MORTGAGE

THIS MORTGAGE IS DATED AUGUST 13, 1997, between DEBORAH B. EDLUND, F/K/A DEBORAH E. GLEASON, DIVORCED, AND NOT SINCE REMARRIED, whose address is 1, ARLINGTON HEIGHTS, IL 60004 (referred to below as "Grantor"); and First American Bank, whose address is 201 S. State Street, P.O. Box 307, Hampshire, IL 60140 (referred to below as "Lender").

GRANT OF MORTGAGE. For valuable consideration, Grantor mortgages, warrants, and conveys to Lender all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, located in COOK County, State of Illinois (the "Real Property"):

LOT 8 IN CHATELAINE SUBDIVISION UNIT 5, A SUBDIVISION OF PART OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 17, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 19 W BROOKWOOD DRIVE, ARLINGTON HTS, IL 60004. The Real Property tax identification number is 03-17-113-026-0000.

Grantor presently assigns to Lender all of Grantor's right, title, and interest in and to all leases of the Property and all Rents from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

DEFINITIONS. The following words shall have the following meanings when used in this Mortgage. Terms not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Uniform Commercial Code. All references to dollar amounts shall mean amounts in lawful money of the United States of America.

Borrower. The word "Borrower" means each and every person or entity signing the Note, including without limitation DEBORAH B. EDLUND.

Credit Agreement. The words "Credit Agreement" mean the revolving line of credit agreement dated August 13, 1997, between Lender and Borrower with a credit limit of \$100,000.00, together with all renewals of,

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BOX 333-CTI

extensions of, modifications of, refinancings of, consolidations of, and substitutions for the Credit Agreement. The maturity date of this Mortgage is September 1, 2007. The interest rate under the Credit Agreement is a variable interest rate based upon an index. The index currently is 7.500% per annum. The interest rate to be applied to the outstanding account balance shall be at a rate 0.700 percentage points above the index, subject however to the following maximum rate. Under no circumstances shall the interest rate be more than the lesser of 18.000% per annum or the maximum rate allowed by applicable law.

Existing Indebtedness. The words "Existing Indebtedness" mean the indebtedness described below in the Existing Indebtedness section of this Mortgage.

Grantor. The word "Grantor" means any and all persons and entities executing this Mortgage, including without limitation all Grantors named above. The Grantor is the mortgagor under this Mortgage. Any Grantor who signs this Mortgage, but does not sign the Credit Agreement, is signing this Mortgage only to grant and convey that Grantor's interest in the Real Property and to grant a security interest in Grantor's interest in the Rents and Personal Property to Lender and is not personally liable under the Credit Agreement except as otherwise provided by contract or law.

Guarantor. The word "Guarantor" means and includes without limitation each and all of the guarantors, sureties, and accommodation parties in connection with the Indebtedness.

Indebtedness. The word "Indebtedness" means all principal and interest payable under the Credit Agreement and any amounts expended or advanced by Lender to discharge obligations of Grantor or expenses incurred by Lender to enforce obligations of Grantor under this Mortgage, together with interest on such amounts as provided in this Mortgage. Specifically, without limitation, this Mortgage secures a revolving line of credit and shall secure not only the amount which Lender has presently advanced to Borrower under the Credit Agreement, but also any future amounts which Lender may advance to Borrower under the Credit Agreement within twenty (20) years from the date of this Mortgage to the same extent as if such future advance were made as of the date of the execution of this Mortgage. The revolving line of credit obligates Lender to make advances to Borrower so long as Borrower complies with all the terms of the Credit Agreement and Related Documents. Such advances may be made, repaid, and remade from time to time, subject to the limitation that the total outstanding balance owing at any one time, not including finance charges on such balance at a fixed or variable rate or sum as provided in the Credit Agreement, any temporary overages, other charges, and any amounts expended or advanced as provided in this paragraph, shall not exceed the Credit Limit as provided in the Credit Agreement. It is the intention of Grantor and Lender that this Mortgage secures the balance outstanding under the Credit Agreement from time to time from zero up to the Credit Limit as provided above and any intermediate balance. At no time shall the principal amount of indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed the Credit Limit of \$100,000.00.

Personal Property. The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned by Grantor, and now or hereafter attached or affixed to the Real Property; together with all accessions, parts, and additions to, all replacements of, and all substitutions for, any of such property; and together with all proceeds (including without limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of the Property.

Property. The word "Property" means collectively the Real Property and the Personal Property.

Real Property. The words "Real Property" mean the property, interests and rights described above in the "Grant of Mortgage" section.

Rents. The word "Rents" means all present and future rents, revenues, income, issues, royalties, profits, and other benefits derived from the Property.

THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ALL OBLIGATIONS OF GRANTOR UNDER THIS MORTGAGE. THIS MORTGAGE IS INTENDED TO AND SHALL BE VALID AND HAVE PRIORITY OVER ALL SUBSEQUENT LIENS AND ENCUMBRANCES, INCLUDING STATUTORY LIENS, EXCEPTING SOLELY TAXES AND ASSESSMENTS LEVIED

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