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Cook County Recorder 41.50



RECORD AND RETURN TO:
SMART MORTGAGE ACCESS L.L.C.
835 STERLING AVENUE, SUITE 230
PALATINE, ILLINOIS 60067



Prepared by:
ROBERT SCHLERETH
835 STERLING AVE #230
PALATINE, IL 60067

EUGENE "GENE" MOORE
ROLLING MEADOWS

ATS 1576

State of Illinois PURCHASE MONEY MORTGAGE
FHA Case No. 137-1088659-734

8874884

THIS MORTGAGE ("Security Instrument") is given on JULY 30, 2001
The Mortgagor is
ANTONIO YGLESIAS, single, never married, AND
JENNIFER NOVAK, single, never married AND EMILIO YGLESIAS AND
BETTY YGLESIAS, HUSBAND AND WIFE

("Borrower"). This Security Instrument is given to
SMART MORTGAGE ACCESS L.L.C.

which is organized and existing under the laws of THE STATE OF ILLINOIS, and
whose address is 835 STERLING AVENUE, SUITE 230
PALATINE, ILLINOIS 60067
ONE HUNDRED THIRTY SIX THOUSAND TEN AND 00/100

("Lender"). Borrower owes Lender the principal sum of
Dollars (U.S. \$ 138,010.00).

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 AUGUST 1,
2031. 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

FHA Illinois Mortgage - 4/96

VMP-4R(IL) (9608)

VMP MORTGAGE FORMS - (800)521-7291

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Initials: *EM*

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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. Section 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 unanticipated disbursements or disbursements before the Borrower's payments are available in the account may not be based on amounts due for the mortgage insurance premium.

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

1. Payment of Principal, Interest and Late Charge. Borrower shall pay when due the principal of, and

UNIFORM COVENANTS.

Borrower and Lender covenant and agree as follows:

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.

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.

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."

Parcel ID #: 07-18-200-021-1004
which has the address of 2145 SOUTHWIND CR., SCHAUMBURG
Illinois 60184
[Zip Code] ("Property Address");
[Street, City],

UNIT NO. 1-4 IN GARAGE HOMES OF WINDSONG CONDOMINIUM, AS DELINEATED ON A SURVEY OF CERTAIN LOTS IN GARAGE HOMES OF WINDSONG, BEING A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 18, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "C" TO THE DECLARATION OF CONDOMINIUM FILED AND RECORDED APRIL 28, 1987, AS DOCUMENT LR361203B SEE ATTACHED RIDER FOR COMPLETE LEGAL DESCRIPTION

COOK
does hereby mortgage, grant and convey to the Lender the following described property located in
County, Illinois:

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If the amounts held by Lender for Escrow Items exceed the amounts permitted to be held by RESPA, Lender shall account to Borrower for the excess funds as required by RESPA. If the amounts of funds held by Lender at any time are not sufficient to pay the Escrow Items when due, Lender may notify the Borrower and require Borrower to make up the shortage as permitted by RESPA.

The Escrow Funds are pledged as additional security for all sums secured by this Security Instrument. If Borrower tenders to Lender the full payment of all such sums, Borrower's account shall be credited with the balance remaining for all installment items (a), (b), and (c) and any mortgage insurance premium installment that Lender has not become obligated to pay to the Secretary, and Lender shall promptly refund any excess funds to Borrower. Immediately prior to a foreclosure sale of the Property or its acquisition by Lender, Borrower's account shall be credited with any balance remaining for all installments for items (a), (b), and (c).

3. Application of Payments. All payments under paragraphs 1 and 2 shall be applied by Lender as follows:

First, to the mortgage insurance premium to be paid by Lender to the Secretary or to the monthly charge by the Secretary instead of the monthly mortgage insurance premium;

Second, to any taxes, special assessments, leasehold payments or ground rents, and fire, flood and other hazard insurance premiums, as required;

Third, to interest due under the Note;

Fourth, to amortization of the principal of the Note; and

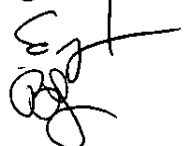
Fifth, to late charges due under the Note.

4. Fire, Flood and Other Hazard Insurance. Borrower shall insure all improvements on the Property, whether now in existence or subsequently erected, against any hazards, casualties, and contingencies, including fire, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. Borrower shall also insure all improvements on the Property, whether now in existence or subsequently erected, against loss by floods to the extent required by the Secretary. All insurance shall be carried with companies approved by Lender. The insurance policies and any renewals shall be held by Lender and shall include loss payable clauses in favor of, and in a form acceptable to, Lender.

In the event of loss, Borrower shall give Lender immediate notice by mail. Lender may make proof of loss if not made promptly by Borrower. Each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Lender, instead of to Borrower and to Lender jointly. All or any part of the insurance proceeds may be applied by Lender, at its option, either (a) to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order in paragraph 3, and then to prepayment of principal, or (b) to the restoration or repair of the damaged Property. Any application of the proceeds to the principal shall not extend or postpone the due date of the monthly payments which are referred to in paragraph 2, or change the amount of such payments. Any excess insurance proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

In the event of foreclosure of this Security Instrument or other transfer of title to the Property that extinguishes the indebtedness, all right, title and interest of Borrower in and to insurance policies in force shall pass to the purchaser.

5. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument (or within sixty days of a later sale or transfer of the Property) and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender determines that requirement will cause undue hardship for Borrower, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall notify Lender of any extenuating circumstances. Borrower shall not commit waste or destroy, damage or substantially change the Property or allow the Property to deteriorate, reasonable wear and tear excepted. Lender may inspect the Property if the Property is vacant or abandoned or the loan is in default. Lender may take reasonable action to protect and preserve such vacant or



Handwritten signature and initials 'MJS' with 'DPS 1612' printed below.

if: approval of the Secretary, require immediate payment in full of all sums secured by this Security Instrument

9. Grounds for Acceleration of Debt.

8. Fees. Lender may collect fees and charges authorized by the Secretary. above within 10 days of the giving of notice.

any amounts disbursed by Lender under this paragraph shall become an additional debt of Borrower and be

7. Charges for Borrower and Protection of Lender's Rights in the Property. Borrower shall pay all

6. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with

leasehold and fee title shall not be merged unless Lender agrees to the merger in writing.

leasehold, Borrower shall comply with the provisions of the lease. If Borrower acquires fee title to the Property, the

abandoned Property. Borrower shall also be in default if Borrower, during the loan application process, gave

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(i) All or part of the Property, or a beneficial interest in a trust owning all or part of the Property, is sold or otherwise transferred (other than by devise or descent), and

(ii) The Property is not occupied by the purchaser or grantee as his or her principal residence, or the purchaser or grantee does so occupy the Property but his or her credit has not been approved in accordance with the requirements of the Secretary.

(c) **No Waiver.** If circumstances occur that would permit Lender to require immediate payment in full, but Lender does not require such payments, Lender does not waive its rights with respect to subsequent events.

(d) **Regulations of HUD Secretary.** In many circumstances regulations issued by the Secretary will limit Lender's rights, in the case of payment defaults, to require immediate payment in full and foreclose if not paid. This Security Instrument does not authorize acceleration or foreclosure if not permitted by regulations of the Secretary.

(e) **Mortgage Not Insured.** Borrower agrees that if this Security Instrument and the Note are not determined to be eligible for insurance under the National Housing Act within 60 days from the date hereof, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. A written statement of any authorized agent of the Secretary dated subsequent to 60 days from the date hereof, declining to insure this Security Instrument and the Note, shall be deemed conclusive proof of such ineligibility. Notwithstanding the foregoing, this option may not be exercised by Lender when the unavailability of insurance is solely due to Lender's failure to remit a mortgage insurance premium to the Secretary.

10. Reinstatement. Borrower has a right to be reinstated if Lender has required immediate payment in full because of Borrower's failure to pay an amount due under the Note or this Security Instrument. This right applies even after foreclosure proceedings are instituted. To reinstate the Security Instrument, Borrower shall tender in a lump sum all amounts required to bring Borrower's account current including, to the extent they are obligations of Borrower under this Security Instrument, foreclosure costs and reasonable and customary attorneys' fees and expenses properly associated with the foreclosure proceeding. Upon reinstatement by Borrower, this Security Instrument and the obligations that it secures shall remain in effect as if Lender had not required immediate payment in full. However, Lender is not required to permit reinstatement if: (i) Lender has accepted reinstatement after the commencement of foreclosure proceedings within two years immediately preceding the commencement of a current foreclosure proceeding, (ii) reinstatement will preclude foreclosure on different grounds in the future, or (iii) reinstatement will adversely affect the priority of the lien created by this Security Instrument.

11. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time of payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successor in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

12. Successors and Assigns Bound; Joint and Several Liability; Co-Signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9(b). Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

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 BJ

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18. Foreclosure Procedure. If Lender requires immediate payment in full under paragraph 9, Lender may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 18, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

If the Lender's interest in this Security Instrument is held by the Secretary and the Secretary requires immediate payment in full under Paragraph 9, the Secretary may invoke the nonjudicial power of sale provided in the Single Family Mortgage Foreclosure Act of 1994 ("Act") (12 U.S.C. 3751 *et seq.*) by requesting a foreclosure commissioner designated under the Act to commence foreclosure and to sell the Property as provided in the Act. Nothing in the preceding sentence shall deprive the Secretary of any rights otherwise available to a Lender under this Paragraph 18 or applicable law.



19. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

20. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.

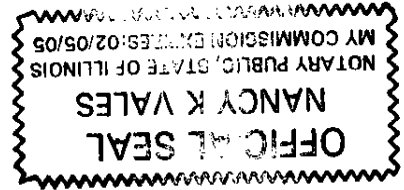
21. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)].

- Condominium Rider
- Planned Unit Development Rider
- Growing Equity Rider
- Graduated Payment Rider
- Other [specify]

Property of Cook County Clerk's Office

DPS 7347
Initials: 


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Nancy K Vales
Notary Public

My Commission Expires:

Given under my hand and official seal, this 30TH day of JULY, 2001, subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they, personally known to me to be the same person(s) whose name(s) signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

ANTONIO YGLESIAS, single, never married AND JENNIFER NOVAK, single, never married AND EMILIO YGLESIAS AND BETTY YGLESIAS, HUSBAND AND WIFE

I, _____, a Notary Public in and for said county and state do hereby certify that _____, County ss: _____

STATE OF ILLINOIS,

-Borrower (Seal)

-Borrower (Seal)

-Borrower (Seal)

-Borrower (Seal)

EMILIO YGLESIAS
-Borrower (Seal)

BETTY YGLESIAS
-Borrower (Seal)

JENNIFER NOVAK
-Borrower (Seal)

ANTONIO YGLESIAS
-Borrower (Seal)

BY SIGNING BELOW, Borrower accepts and agrees to the terms contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.
Witnesses:

Property of Cook County Clerk's Office

CONDOMINIUM RIDER

8874894

FHA Case No. 137-1088659

THIS CONDOMINIUM RIDER is made this **30TH** day of **JULY**, **2001**, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed ("Security Instrument") of the same date given by the undersigned ("Borrower") to secure Borrower's Note ("Note") to **SMART MORTGAGE ACCESS L.L.C.**

("Lender") of the same date and covering the Property described in the Security Instrument and located at: **2145 SOUTHWIND CR. SCHAUMBURG, ILLINOIS 60194**

[Property Address]

The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project known as: **CARRIAGE HOMES OF WINDSONG CONDOMINIUM**

[Name of Condominium Project]

("Condominium Project"). If the owners association or other entity which acts for the Condominium Project ("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. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy insuring all property subject to the condominium documents, including all improvements now existing or hereafter erected on the Property, and such policy is satisfactory to Lender and provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and other hazards included within the term "extended coverage," and loss by flood, to the extent required by the Secretary, then: (1) Lender waives the provision in Paragraph 2 of this Security Instrument for the monthly payment to Lender of one-twelfth of the yearly premium installments for hazard insurance on the Property,

FHA Multistate Condominium Rider - 10/95

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Initials: *JW*

VMP MORTGAGE FORMS - (800)521-7291

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Property of Cook County Clerk

MP-586U (9705)

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DPS 9631

-Borrower (Seal)

-Borrower (Seal)

-Borrower (Seal)

-Borrower (Seal)

-Borrower (Seal)

-Borrower (Seal)

-Borrower (Seal)

-Borrower (Seal)

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

and (ii) Borrower's obligation under Paragraph 4 of this Security Instrument 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 and of any loss occurring from a hazard. 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 condominium unit or to the common elements, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by this Security Instrument, with any excess paid to the entity legally entitled thereto.

B Borrower promises to pay all dues and assessments imposed pursuant to the legal instruments creating and governing the Condominium Project.

C. If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this Paragraph C 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.

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ABSOLUTE TITLE SERVICES, INC.

SCHEDULE A

4.
File No.: 7576

UNIT NO. 1-4 IN CARRIAGE HOMES OF WINDSONG CONDOMINIUM, AS DELINEATED ON A SURVEY OF A CERTAIN LOTS IN CARRIAGE HOMES OF WINDSONG, BEING A SUBDIVISION OF PART OF THE NORTHEAST ¼ OF SECTION 18, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED AS EXHIBIT "C" TO THE DECLARATION OF CONDOMINIUM FILED AND RECORDED APRIL 29, 1987, AS DOCUMENT LR3612036 AND DOCUMENT 87229431, RESPECTIVELY AND AMENDED BY SUPPLEMENT NO. 2 TO SAID DECLARATION FILED AND RECORDED JULY 30, 1987 AS DOCUMENT LR3639502 AND 87420845, RESPECTIVELY; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

File Address of Property (for identification purposes only):

Street: 2145 SOUTHWIND CIRCLE 1-4
City, State: SCHAUMBURG, Illinois

Pin : 07-18-200-021-1004

**STEWART TITLE
GUARANTY COMPANY**

Schedule A of this Policy consists of 2 page(s)

ISSUED BY: Absolute Title Services, Inc., Wheeling, Illinois