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PREPARED BY & RETURN TO:

MORTGAGE CLEARING CORPORATION  
POST OFFICE BOX 702100  
TULSA, OKLAHOMA 74170

LOAN NUMBER: 22948 -FHA-NUMBER:-137-0063683

SUBORDINATE MORTGAGE

THIS SUBORDINATE MORTGAGE ("SECURITY INSTRUMENT") IS GIVEN ON JANUARY 3, 2002. THE MORTGAGOR/S IS/ARE KEITH E VENSON AND MELISSA R YANCY-VENSON, HUSBAND AND WIFE, WHOSE ADDRESS IS 22738 VALLEY DRIVE, RICHTON PARK, ILLINOIS 60471 ("BORROWER"). THIS SECURITY INSTRUMENT IS GIVEN TO THE SECRETARY OF HOUSING AND URBAN DEVELOPMENT, WHOSE ADDRESS IS U.S. DEPARTMENT OF HUD, C/O CLAYTON NATIONAL, 4 CORPORATE DRIVE, SHELTON, CT 06484 ("LENDER"). BORROWER OWES LENDER THE PRINCIPAL SUM OF \$ SIX THOUSAND SIXTY ONE AND 49/100 DOLLARS (U.S. \$ 6061.49). THIS DEBT IS EVIDENCED BY BORROWER'S NOTE DATED THE SAME DATE AS THIS SECURITY INSTRUMENT ("NOTE"), WHICH PROVIDES FOR THE FULL DEBT, IF NOT PAID EARLIER, DUE AND PAYABLE ON AUGUST 1, 2029. THIS SECURITY INSTRUMENT SECURES TO LENDER: (A) THE REPAYMENT OF THE DEBT EVIDENCED BY THE NOTE, 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 OF BORROWER'S COVENANTS AND AGREEMENTS UNDER THIS SECURITY INSTRUMENT AND THE NOTE. FOR THIS PURPOSE, BORROWER DOES HEREBY MORTGAGE, WARRANT, GRANT AND CONVEY TO THE LENDER, WITH POWER OF SALE THE FOLLOWING DESCRIBED PROPERTY LOCATED IN COOK COUNTY, ILLINOIS.

LOT 235 IN FOURTH ADDITION TO BURNSIDE'S LAKEWOOD ESTATES, A SUBDIVISION OF PART OF THE EAST 1/3 OF THE SOUTHEAST 1/4 OF SECTION 33, TOWNSHIP 35 NORTH RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

PARCEL ID#: 31 33 406 003 0000

WHICH HAS THE ADDRESS OF 22738 VALLEY DRIVE, RICHTON PARK, ILLINOIS 60471,

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.

S-4  
P-3  
S-D  
M-4

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THIS SECURITY INSTRUMENT COMBINES UNIFORM COVENANTS FOR NATIONAL USE AND NONUNIFORM COVENANTS WITH LIMITED VARIATIONS BY JURISDICTION TO CONSTITUTE A UNIFORM SECURITY INSTRUMENT COVERING REAL PROPERTY.

BORROWER AND LENDER COVENANT AGREE AS FOLLOWS:  
UNIFORM COVENANTS:

1. PAYMENT OF PRINCIPAL. BORROWER SHALL PAY WHEN DUE THE PRINCIPAL OF THE DEBT EVIDENCED BY THE NOTE.
2. BORROWER NOT RELEASED; FORBEARANCE BY LENDER NOT A WAIVER. EXTENSION OF THE TIME OF PAYMENT 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.
3. SUCCESSORS AND ASSIGNS BOUND; JOINT AND SEVERAL LIABILITY; COSIGNERS. THE COVENANTS AND AGREEMENTS OF THIS SECURITY INSTRUMENT SHALL BIND AND BENEFIT THE SUCCESSORS AND ASSIGNS OF LENDER AND BORROWER. BORROWER'S COVENANTS AND AGREEMENTS SHALL BE JOINT AND SEVERAL. ANY BORROWER WHO COSIGNS THIS SECURITY INSTRUMENT BUT DOES NOT EXECUTE THE NOTE: (A) IS COSIGNING 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 TERM OF THIS SECURITY INSTRUMENT OR THE NOTE WITHOUT THAT BORROWER'S CONSENT.
4. NOTICES. ANY NOTICE TO BORROWER PROVIDED FOR IN THIS SECURITY INSTRUMENT SHALL BE GIVEN BY DELIVERING IT OR BY MAILING IT BY FIRST CLASS MAIL UNLESS APPLICABLE LAW REQUIRES USE OF ANOTHER METHOD. THE NOTICE SHALL BE DIRECTED TO THE PROPERTY ADDRESS OR ANY OTHER ADDRESS BORROWER DESIGNATES BY NOTICE TO LENDER. ANY NOTICE TO LENDER SHALL BE GIVEN BY FIRST CLASS MAIL TO: US DEPARTMENT OF HUD, C/O CLAYTON NATIONAL, 4 CORPORATE DRIVE, SHELTON, CT.06484 OR ANY ADDRESS LENDER DESIGNATES BY NOTICE TO BORROWER. ANY NOTICE PROVIDED FOR IN THIS SECURITY INSTRUMENT SHALL BE DEEMED TO HAVE BEEN GIVEN TO BORROWER OR LENDER WHEN GIVEN AS PROVIDED IN THIS PARAGRAPH.
5. GOVERNING LAW; SEVERABILITY. THIS SECURITY INSTRUMENT SHALL BE GOVERNED BY FEDERAL LAW AND THE LAW OF THE JURISDICTION IN WHICH THE PROPERTY IS LOCATED. IN THE EVENT THAT ANY PROVISION OR CLAUSE OF THIS SECURITY INSTRUMENT OR THE NOTE CONFLICTS WITH APPLICABLE LAW, SUCH CONFLICT SHALL NOT AFFECT OTHER PROVISIONS OF THIS SECURITY INSTRUMENT OR THE NOTE WHICH CAN BE GIVEN EFFECT WITHOUT THE CONFLICTING PROVISION. TO THIS END THE PROVISIONS OF THIS SECURITY INSTRUMENT AND THE NOTE ARE DECLARED TO BE SEVERABLE.
6. BORROWER'S COPY. BORROWER SHALL BE GIVEN ONE CONFORMED COPY OF THE NOTE AND OF THIS SECURITY INSTRUMENT.

[THE FOLLOWING LANGUAGE IS MANDATORY IN ALL CASES.] IF THE LENDER'S INTEREST IN THIS SECURITY INSTRUMENT IS HELD BY THE SECRETARY AND THE SECRETARY REQUIRES IMMEDIATE PAYMENT IN FULL UNDER THE PARAGRAPH 7 OF THE SUBORDINATE NOTE, THE SECRETARY MAY INVOKE THE NONJUDICIAL POWER OF SALE PROVIDED IN THE SINGLE-FAMILY MORTGAGE FORECLOSURE ACT OF 1994 ("ACT") (12 USC 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 OR APPLICABLE LAW.

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.

  
\_\_\_\_\_  
KEITH E VENSON

  
\_\_\_\_\_  
MELISSA R YANCY-VENSON

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STATE OF ) OK-AZ-TX-NM  
 )SS  
COUNTY OF )

THIS INSTRUMENT ACKNOWLEDGED BEFORE ME ON \_\_\_\_\_ BY \_\_\_\_\_

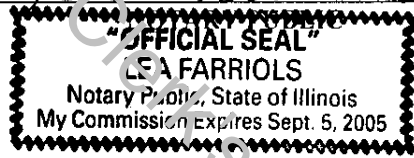
MY COMMISSION EXPIRES \_\_\_\_\_  
NOTARY PUBLIC

STATE OF ILLINOIS )  
 )SS  
COUNTY OF COOK )

I, Lea Farrisols, A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE DO HEREBY CERTIFY THAT KEITH E VENSON AND MELISSA R YANCY-VENSON, PERSONALLY KNOWN TO ME TO BE THE SAME PERSON(S) WHOSE NAME(S) SUBSCRIBED TO THE FOREGOING INSTRUMENT, APPEARED BEFORE ME THIS DAY IN PERSON, AND ACKNOWLEDGED THAT KEITH E VENSON AND MELISSA R YANCY VENSON SIGNED AND DELIVERED THE SAID INSTRUMENT AS THEIR FREE AND VOLUNTARY ACT, FOR THE USES AND PURPOSES THEREIN SET FORTH.

GIVEN UNDER MY HAND AND OFFICIAL SEAL, THIS 1<sup>st</sup> DAY OF January 20002.

MY COMMISSION EXPIRES: 9/5/05 Lea Farrisols



STATE OF CALIFORNIA )  
 )SS  
COUNTY OF )

ON \_\_\_\_\_ BEFORE ME, \_\_\_\_\_ PERSONALLY APPEARED PERSONALLY KNOWN TO ME (OR PROVED TO ME ON THE BASIS OF SATISFACTORY EVIDENCE) TO BE THE PERSON (S) WHOSE NAME(S) IS/ARE SUBSCRIBED TO THE WITHIN INSTRUMENT, AND ACKNOWLEDGED TO ME THAT HE/SHE/THEY EXECUTED THE SAME IN HIS/HER/THEIR AUTHORIZED CAPACITY(IES), AND THAT BY HIS/HER/THEIR SIGNATURES ON THE INSTRUMENT THE PERSON(S), OR THE ENTITY UPON BEHALF OF WHICH THE PERSON(S) ACTED, EXECUTED THE INSTRUMENT.

MY COMMISSION EXPIRES \_\_\_\_\_

WITNESS MY HAND AND OFFICIAL SEAL SIGNATURE \_\_\_\_\_  
NOTARY PUBLIC

COMMONWEALTH OF MASSACHUSETTS, COUNTY SS:

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