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0020322116

2609/0082 50 001 Page 1 of 5
2002-03-21 12:10:18
Cook County Recorder 29.50



0020322116

When Recorded Return To:

First American Title Insurance Co.
3 First American Way
Santa Ana, CA 92707 948640
Attn: Loan Modification Dept.

[Space Above This Line For Recording Data]

SUBORDINATE MORTGAGE

FHA Case No. 131-9747134-703

THIS SUBORDINATE MORTGAGE ("Security Instrument") is given on January 18, 2002. The Mortgagor is **Thomas P. Panichi**, married to, **Charlotte S. Panichi**, whose address is 18340 Olde Farm Road, Lansing, IL 60438 ("Borrower"). This Security Instrument is given to the Secretary of Housing and Urban Development and its successors and assigns, whose address is U.S. Department of HUD, c/o First Madison Servicing, Inc., 4 Corporate Dr. Shelton, CT 06484 ("Lender"). Borrower owes Lender the principal sum of **Eighteen Thousand, Eighty-eight and 84/100 Dollars (U.S. \$18,088.84)**. 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 **April 1, 2029**. The Original Mortgage, dated **March 12, 1999** was recorded as **Document No. 99771851**, in the County Records of **Cook County, Illinois**, on **April 19, 1999**. 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 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 the following described property located in **Cook County, Illinois**:

LOT 58 IN COUNTRY CORNERS FIRST ADDITION, BEING A SUBDIVISION OF PART OF THE SOUTHEAST 1/4 OF SECTION 36, TOWNSHIP 36 NORTH RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Tax ID#. 29364160190000

which has the address of **18340 Olde Farm Road, Lansing, Illinois 60438** ("Property Address");

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.

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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 and Lender covenant and 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; Co-signers.** The covenants and agreement 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 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 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: U.S. Department of HUD, c/o First Madison Servicing, Inc., 4 Corporate Dr., 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.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows.

7. **Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument. The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default

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is not cured on or before the date specified in the notice, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument without further demand and 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, 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 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 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 or applicable law.

8. **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.

9. **Attorneys' Fees.** As used in this Security Instrument and the Note, "attorneys' fees" shall include any attorneys' fees awarded by an appellate court.

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.

E. A. Gaskin, Attorney
Witness Signature

Thomas P. Panichi
Thomas P. Panichi - Borrower

Edwin A. Gaskin
Printed Name of Witness

Witness Signature

Charlotte S. Panichi
Charlotte S. Panichi - Borrower

Printed Name of Witness

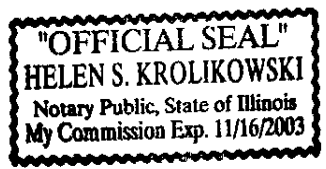
STATE OF Illinois)
)
COUNTY OF Cook)

ss.

On the 25th day of January in the year 2002, before me, the undersigned, personally appeared Thomas P. Panichi and Charlotte S. Panichi, personally known to me - OR - proved to me on the basis of satisfactory evidence to be the individuals(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 capacity(ies), that by his / her / their signature(s) on the instrument, the individuals(s), or the person upon behalf of which the individuals(s) acted, executed the instrument, and that such individual made such appearance before the undersigned in the City of LANSING, State of Illinois.

Helen S. Krolkowski
Notary Public

Nov. 16, 2003
My Commission Expires



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Loan Number 64488718

Fatco 948640

This SUBORDINATE MORTGAGE document was prepared by:

MOSS CODILIS, ETAL
(Company Name)

Englewood, Colorado 80112
(Company Address)

303-799-6966
(Company Telephone)

0020322116

Cambria Serrano
Signature of Preparer

CAMBRIA SERRANO
Printed Name of Preparer

2-12-02
Date

Property of Cook County Clerk's Office

0020322116

STATE OF Illinois Effective Date: January 18, 2002
 COUNTY OF Cook Borrower(s): Thomas P. Panichi
Charlotte S. Panichi
 Property Address: 18340 Olde Farm Road
 WaMu Loan No 64488718 Lansing, IL 60438

COMPLIANCE AGREEMENT

The undersigned Borrower(s), in consideration of the Subordinate Note and Subordinate Mortgage or Deed of Trust offered by **Washington Mutual Home Loans, Inc.**, its successors and/or assigns ("Lender") in the amount of **\$18,088.84**, in connection with reinstating the delinquent loan secured by a Deed of Trust/Mortgage dated **March 12, 1999**, agree to fully cooperate with any reasonable requests made by Lender, or its agent, to correct typographical errors in the Promissory Note and Subordinate Mortgage or Deed of Trust enabling Lender to sell, convey, guarantee or obtain insurance for any investor or institution, including but not limited to, the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, the Department of Veterans Affairs, or any municipal bonding authority, to ensure enforceability of the Promissory Note and Subordinate Mortgage or Deed of Trust. These requests may include, but are not limited to, all changes, corrections, re-execution or modification of any document related to such loan, as may be required.

The undersigned will comply with all requests within thirty (30) days from the date they are made by Lender or its agent. If Borrower(s) fails to meet its obligations, Borrower(s) acknowledge liability for all costs including, but not limited to, actual expenses, legal fees, court costs, and marketing expenses incurred by Lender to enforce its rights under the Promissory Note and Subordinate Mortgage or Deed of Trust.

[Signature]

 Thomas P. Panichi, Borrower

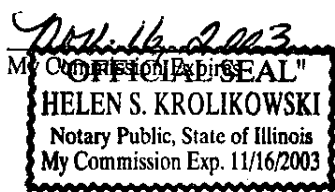
[Signature]

 Charlotte S. Panichi, Borrower

STATE OF Illinois)
)
 COUNTY OF Cook) ss.

On the 25th day of January in the year 2002, before me, the undersigned, personally appeared **Thomas P. Panichi and Charlotte S. Panichi**, personally known to me - OR - proved to me on the basis of satisfactory evidence to be the individuals(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), that by his / her / their signature(s) on the instrument, the individuals(s), or the person upon behalf of which the individuals(s) acted, executed the instrument, and that such individual made such appearance before the undersigned in the City of LANSING, State of Illinois.

[Signature]
 Notary Public



RECORD & RETURN TO: Washington Mutual Home Loans, Inc.
Settlement/Quality Assurance
2210 Enterprise Drive, SC/FL/2577
Florence, SC 29501