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2003-01-17 11:17:11
Cook County Recorder 38.00



0030084244

RETURN TO: GMAC Mortgage Corp.
100 Witmer Road
Horsham, PA 19044-0963
ATTN: Capital Markets

LOAN NO: 534439609 [Space Above This Line For Recording Data]

State of Illinois

MORTGAGE

FHA Case Number
137-198175-4-703

MIN 1000375-0534439609-1

The Mortgagor is

THIS MORTGAGE ("Security Instrument") is given on January 7, 2003
Gregory Jefferson and Marla M. Jefferson, Husband and Wife

whose address is 15312 S Ingleside Avenue
South Holland, IL 60473

("Borrower"). This Security Instrument is given to Mortgage Electronic Registration Systems, Inc. ("MERS"), (solely as nominee for Lender, as hereinafter defined, and Lender's successors and assigns), as beneficiary. MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P. O. Box 2026, Flint, MI 48501-2026, tel. (888)679-MERS.

GMAC Mortgage Corporation ("Lender") is organized and existing under the laws of Pennsylvania, and has an address of 100 Witmer Road, P.O. Box 963, Horsham, PA 19044

Borrower owes Lender the principal sum of
Ninety Seven Thousand Thirty Four and 00/100 Dollars (U.S \$ 97,034.00).

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 February 1, 2033. 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 of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to MERS (solely as nominee for Lender and Lender's successors and assigns) and to the successors and assigns of MERS, the following described property located in Cook County, Illinois:
Please see attached

which has the address of 15312 S Ingleside Avenue, South Holland Illinois 60473 [Street, City],
[Zip Code] ("Property Address")

FHA ILLINOIS MORTGAGE - 10/95
GMACM - FMS.0080.IL (0010)

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Initials: GJ 051
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BOX 333-CT

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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.

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

If the amounts held by Lender for Escrow Items exceed the amount 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

amounts due for the mortgage insurance premium. If the amounts held by Lender for Escrow Items exceed the amount 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

disbursements or disbursements before the Borrower's payments are available in the account may not be based on from time to time ("RESPA"), except that the cushion or reserve permitted by RESPA for unanticipated Act of 1974, 12 U.S.C. § 2601 et seq. and implementing regulations, 24 CFR Part 3500, as they may be amended maximum amount that may be required for Borrower's escrow account under the Real Estate Settlement Procedures Lender may, at any time, collect and hold amounts for Escrow Items in an aggregate amount not to exceed the items are called "Escrow Items" and the sums paid to Lender are called "Escrow Funds."

in a reasonable amount to be determined by the Secretary. Except for the monthly charge by the Secretary, these 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.

Security Instrument. self the Property; and to take any action required of Lender including, but not limited to, releasing or canceling this assigns), has the right: to exercise any or all of those interests, including, but not limited to, the right to foreclose and Instrument; but, if necessary to comply with law or custom, MERS, (as nominee for Lender and Lender's successors and Borrower understands and agrees that MERS holds only legal title to the interests granted by Borrower in this Security covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

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."

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."