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ALS Loan Number 0105615504

SUBORDINATE MORTGAGE

FHA Case No. 137-1199344-703

THIS SUBORDINATE MORTGAGE ("Security Instrument") is given on February 19, 2003. The Mortgagor is Otis L. Magee and Kimberly Magee, husband and wife, and Jeanette Jones, a single person ("Borrower"), whose address is 624 Clover Lane, University Park, IL 60466. 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 Drive, Shelton, CT 06484 ("Lender"). Borrower owes Lender the principal sum of Six Thousand, Three Hundred Eighty-five and 95/100 dollars (U.S. \$6,385.95). 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, 2031. The Original Mortgage, dated August 1, 2001 was recorded as Document No. R 2001101698 in the County Records of Will County, Illinois, on August 3, 2001. 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 Will County, Illinois:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

Tax ID#: 1413412031

which has the address of 624 Clover Lane, University Park, Illinois 60466 ("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 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.

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 default or any other defense of Borrower to acceleration and foreclosure. If the default is

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EXHIBIT "A"

LOT 18, IN BLOCK 2, IN PARK FOREST SOUTH UNIT B, BEING A SUBDIVISION OF THE SOUTH HALF OF THE SOUTHWEST QUARTER AND THE NORTH 838.87 FEET OF THE EAST 40 FEET OF THE SOUTH HALF OF THE SOUTHWEST QUARTER, ALL IN SECTION 13, IN TOWNSHIP 34 NORTH AND IN RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THAT PORTION PREVIOUSLY TAKEN FOR WESTERN AVENUE), ACCORDING TO THE PLAT THEREOF RECORDED APRIL 20, 1972 AS DOCUMENT NO. R72-12210, IN WILL COUNTY, ILLINOIS



U13472054-010004

SUBORDINATE MORT
REF# 20250787
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