

03-9321

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4307/0126 18 001 Page 1 of 5  
1999-04-12 10:03:47  
Cook County Recorder 31.00

GN MORTGAGE CORPORATION  
100 WEST BROWN DEER ROAD  
BROWN DEER, WISCONSIN 53229



Eugene "Gene" Moore Fee: \$36.00  
Cook County Recorder of Deeds  
Date: 07/17/2003 02:12 PM Pg: 1 of 7

BOX 260

DONE AT CUSTOMER'S REQUEST

1126132 3/2

Space Above This Line For Recording Data

City of Hudson

MORTGAGE

FILE NO  
913-975-017-301

THIS MORTGAGE WAS CREATED BY INSTRUMENT DATED APRIL 1, 1999  
THE MORTGAGE IS HELD BY SHAWN ACOX, SR. MARRIED TO CHARLEAN ACOX.

This Security Instrument is given to GN MORTGAGE CORPORATION, A WISCONSIN CORPORATION  
located and existing under the laws of THE STATE OF WI

2000 WEST BROWN DEER ROAD, BROWN DEER, WISCONSIN 53229  
for the purpose of securing the principal sum of Ninety Two Thousand Eight Hundred Fifty Six and 00/100  
(\$92,856.00) This debt is evidenced by the promissory note dated the same date as this Security

Instrument, which provides for monthly payments, with the full debt, if not paid earlier, due and payable on  
APRIL 1, 2029.

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  
due or to become due under paragraph 1 of the Note; (c) the security of this Security Instrument; and (d) the performance of  
covenants, conditions and obligations under this Security Instrument and the Note. For this purpose, Borrower does  
hereby grant and convey to Lender, the following described property located in COOK

SECTION 15, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS  
BEING A RESUBDIVISION OF LOT 7, IN THE  
HEDBERG SUBDIVISION IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 15, TOWNSHIP 36  
NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS  
RETURNING TO PLAT REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK  
COUNTY, ILLINOIS, ON APRIL 5, 1995, AS DOCUMENT NUMBER 1505907 AND CERTIFICATE  
OF TITLE THEREON REGISTERED AS DOCUMENT NUMBER 1591244.

COOK COUNTY, ILLINOIS

NEWLY RECORDED TO  
FROM WITH ORIGINAL

STATE STREET SOUTH HOLLAND

Box 254

ATGF, INC

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Together with all the appurtenances... All of the foregoing is referred to in the Note with the following covenants:

**BORROWER COVENANTS** that Borrower has fully paid... mortgage, rent and convey the Property and that the Property is not subject to any other mortgage, lien or encumbrance... Borrower warrants and will defend generally the title to the Property...

**UNIFORM COVENANTS** Borrower and Lender covenant and agree as follows:

**1. Payment of Principal, Interest and Late Charge.** Borrower shall pay to Lender... the debt evidenced by the Note and late charges due under the Note.

**2. Monthly Payments of Taxes, Insurance and Other Charges.** Borrower shall pay... together with the principal and interest as set forth in the Note and any late charges... premiums for insurance required under Paragraph 4... Except for the monthly charges by the Secretary, these items are called "Escrow Funds".

Lender may, at any time, collect and hold in trust for Escrow items... 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 1890... (RESPA) except that the cushion or reserve permitted by RESPA for amounts paid for mortgage insurance premium.

If the amounts held by Lender for Escrow items exceed the amount permitted by RESPA... deal with the excess funds as required by RESPA... Lender at any time... pay the Escrow items when due, Lender may notify the Borrower and require Borrower to make up the shortage or deficiency as permitted by RESPA.

The Escrow Funds are pledged as additional security for all sums secured by the Security Instrument... Lender the full payment of all such sums... Borrower's account shall be credited with the balance remaining on all installment items (a), (b), and (c) and any mortgage insurance premium installment that Lender has... to pay to the Secretary; and Lender shall promptly refund any excess funds... to the foreclosure sale of the Property or its acquisition by Lender, Borrower's account shall be credited with any balance remaining for all installments (a), (b), and (c).

**1. 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 charges by the Secretary instead of the monthly mortgage insurance premium;

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

**Third,** to any charges due under the Note;

**Fourth,** to the principal of the Note;

**Fifth,** to any other charges due under the Note.

**4. Fire, Flood and Other Hazard Insurance.** Borrower shall insure all improvements on the Property, whether now or hereafter... against any hazards, casualties, and contingencies, including fire, for which Lender requires insurance... The 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 fire by flood in the extent required by the Secretary. All insurance shall be carried with companies approved by Lender. The insurance proceeds... shall be held by Lender and shall include loss payable clause, in favor of, and to a form acceptable to Lender.

Handwritten initials: J, Est

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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 proceeds to Lender, not 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, and then to prepayment of principal, or (b) to the reduction of delinquent amounts applied in the order in Paragraph 3, and then to prepayment of principal, or (c) to the 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, the proceeds of the sale of the Property, less the costs of sale, shall be paid to the holder of all right, title and interest of Borrower in and to insurance policies in force shall be paid to the holder of all right, title and interest of Borrower in and to insurance policies in force.

**5. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Liability as Tenant or Leasehold.** 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 the Lender determines this requirement will cause undue hardship for Borrower, in which case the Lender may, at its discretion, waive this requirement. Borrower shall not commit waste of the Property, 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 abandoned Property. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) or connived with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is not a leasehold, Borrower shall comply with the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and fee title shall not be merged and the lease shall survive the merger in writing.

**6. Condemnation.** The proceeds of any award or claim for compensation, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned to Lender and shall be paid to Lender to the extent of the full amount of the indebtedness that remains unpaid under the Note and this Security Instrument. Lender shall apply such proceeds to the reduction of the indebtedness under the Note and this Security Instrument, and to any delinquent amounts applied in the order provided in Paragraph 3, and then to prepayment of principal. 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 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.

**7. Charges to Borrower and Protection of Lender's Rights in the Property.** Borrower shall be responsible for all taxes, assessments, charges, fines and impositions that are not included in Paragraph 2. Borrower shall pay these charges, taxes, assessments, charges, fines and impositions directly to the entity which is owed the payment. If failure to pay would adversely affect Lender's interest in the Property, upon Lender's request Borrower shall promptly furnish to Lender receipts evidencing these payments.

If Borrower fails to make these payments or the payments required by Paragraph 2, or fails to perform any other covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may adversely affect Lender's rights in the Property (such as a proceeding in bankruptcy, for condemnation or to enforce laws or regulations), then Lender may do and pay whatever is necessary to protect the value of the Property and Lender's rights in the Property, including payment of taxes, hazard insurance and other items mentioned in Paragraph 2.

Any amounts disbursed by Lender under this paragraph shall become an additional debt of Borrower, and be secured by this Security Instrument. These amounts shall bear interest from the date of disbursement, at the then prevailing rate, and at the option of Lender, shall be immediately due and payable.

Borrower shall promptly discharge any lien which has priority over this Security Instrument. If Borrower is a party to a judgment or decree which obligates Borrower to the payment of the obligation secured by the lien in question, or if the lien is enforceable in Lender's jurisdiction, Borrower shall pay such debt forth the lien by, or defend against enforcement of the lien in, legal proceedings, which in the event of a judgment or decree adverse to prevent the enforcement of the lien by Lender, from the proceeds of the sale of the Property, or from other assets of Borrower, according to the lien in this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may affect property over this Security Instrument, Lender may give Borrower a notice identifying the lien, and Borrower shall satisfy the lien or take one or more actions set forth above within 10 days of the giving of notice.

Deputy Clerk's Office

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Loan No. 005899

8. Fees. Lender may collect fees and charges authorized by the Secretary.

9. Grounds for Acceleration of Debt

- (a) Default. Lender may, except as limited by regulations issued by the Secretary, in the event of payment default, require immediate payment in full of all sums secured by this Security Instrument if:
  - (i) Borrower defaults by failing to pay in full any monthly payment required by this Security Instrument on or on the due date of the next monthly payment; or
  - (ii) Borrower defaults by failing, for a period of thirty days, to perform any other obligations contained in this Security Instrument.

(b) Sale Without Credit Approval. Lender shall, if permitted by applicable law (including Section 1404 of the Garn St. German Depository Institutions Act of 1982, 12 U.S.C. 170j-14(b)) and with the prior approval of the Secretary, require immediate payment in full of all sums secured by this Security Instrument if:

- (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 death 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. In circumstances occur that would permit Lender to require immediate payment in full, 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 foreclosure if not permitted by regulations of the Secretary. This Security Instrument does not authorize acceleration or foreclosure if not permitted by regulations of the Secretary.

(e) Mortgage Not Insured. Borrower agrees that should this Security Instrument and the Note secured thereby not be eligible for insurance under the National Housing Act within 60 DAYS from the date hereof, Lender may, at its option and notwithstanding anything in Paragraph 9, 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 secured thereby, shall be deemed conclusive proof of such ineligibility. Notwithstanding the foregoing, this paragraph shall not be exercised by Lender when the unavailability of insurance is solely due to Lender's failure to obtain 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 of 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 attorney's fees and expenses properly associated with the foreclosure proceeding. Upon reinstatement by Borrower, this Security Instrument and the obligation 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 loan created by this Security Instrument.

11. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time of payment or the basis 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 consigning 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 without the consent of the Borrower's consent.

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Any notice to Borrower provided for in this Security Instrument shall be given by delivering it in person unless applicable law requires use of another method. The notice shall be directed to the Property address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to the address stated herein 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.

**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 such law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be enforced without such conflicting provision. To this end the provisions of this Security Instrument and the Note are intended to comply with the law.

**Borrower's Copy.** Borrower shall be given one conformed copy of this Security Instrument.

**Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any hazardous or toxic substance or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property which is prohibited by any Environmental Law. The preceding two sentences shall not apply to the presence, use, or disposal of small quantities of Hazardous Substances that are generally recognized to be appropriate to the normal residential use and the maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns or is notified by any governmental or regulatory authority, or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall take all necessary remedial actions in accordance with Environmental Law.

In this paragraph 16, "Hazardous Substances" are those substances defined as toxic or hazardous substances under the following: asbestos, gasoline, kerosene, other flammable or toxic petroleum products, and radioactive materials. "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located which relate to environmental protection.

**ASSIGNMENT OF RENTS.** Borrower and Lender further covenant and agree as follows:

**Assignment of Rents.** Borrower unconditionally assigns and transfers to Lender all the rents and revenues of the Property. Borrower authorizes Lender or Lender's agents to collect the rents and revenues and hereby directs each tenant of the Property to pay the rents to Lender or Lender's agents. However, prior to Lender's notice to Borrower of the assignment of rents, Borrower shall collect and receive all rents and revenues of the Property for the benefit of Lender and Borrower. This assignment of rents constitutes an absolute assignment of the rents and revenues of the Property.

(a) all rents received by Borrower shall be held by Borrower in trust for the benefit of Lender, to be applied to the debt secured by the Security Instrument; (b) Lender shall be entitled to receive the rents of the Property and each tenant of the Property shall pay all rents due and unpaid to Lender.

(c) Lender shall have the right to enter the Property at any time to inspect the rents and have and will not perform any act that would interfere with the collection of the rents.

(d) Lender shall have the right to take control of or maintain the Property, before or after giving notice of default, if the rents are not paid to Lender or Lender's agents at any time there is a breach. Any assignment of rents shall not invalidate any other right or remedy of Lender. This assignment of rents shall not be subject to any lien or other claim by the Security Instrument to be paid in full.

(e) Lender shall have the right to require immediate payment in full under paragraph 9. Lender may, without notice, exercise any remedies provided by applicable law, including the remedies provided in this paragraph, if the rents are not paid to Lender or Lender's agents.

(f) Lender shall have the right to require immediate payment in full under paragraph 9. Lender may, without notice, exercise any remedies provided by applicable law, including the remedies provided in this paragraph, if the rents are not paid to Lender or Lender's agents.

(g) Lender shall have the right to require immediate payment in full under paragraph 9. Lender may, without notice, exercise any remedies provided by applicable law, including the remedies provided in this paragraph, if the rents are not paid to Lender or Lender's agents.

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**Riders to this Security Instrument.** If one or more riders are executed by both user and recorded in this Security Instrument, the provisions and agreements of each such rider shall be incorporated into and shall amend the provisions and agreements of this Security Instrument as if the riders were a part of this instrument.

- Tax-Exempt Financing Rider
- Graduated Payment Rider
- Rider for Section 203 Mortgage
- Other Rider (Specify Below)

I hereby accept and agree to the terms contained in this Security Instrument and all riders attached thereto.

Property of Cook County Clerk's Office

*Shawn T. Cox Sr.*  
SHAWN A. COX, SR.

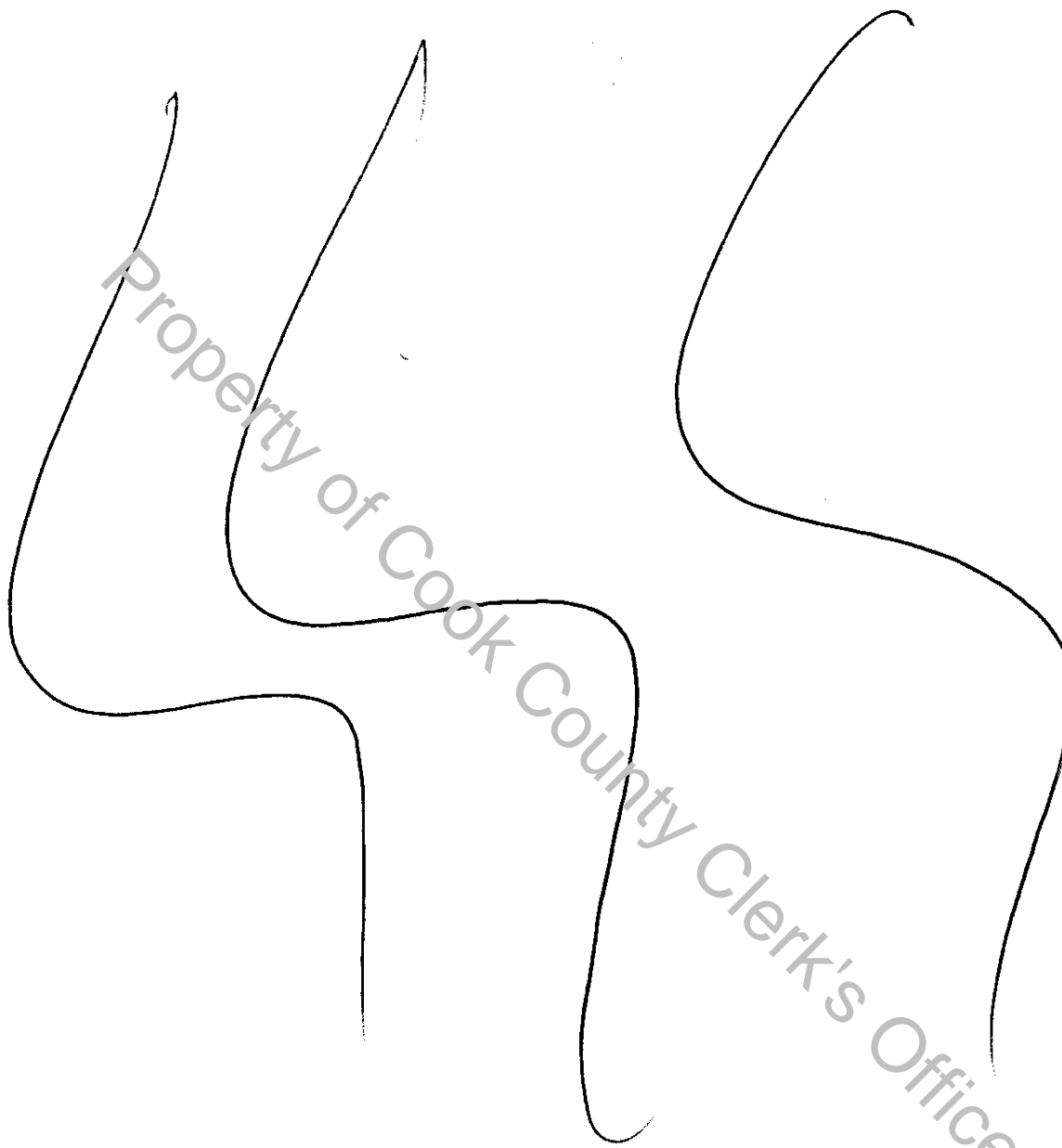
*Earlean A. Cox*  
EARLEAN A. COX, SIGNING SOLELY FOR THE PURPOSE OF MAINTAINING EXISTING STATUS

*Mike*

NOTARIAL SEAL  
Shawn T. Rapp  
Notary Public, State of Illinois  
Exp. 06/02/2001

RECORDED  
INDEXED  
APR 25 2001  
CLERK OF COOK COUNTY

# UNOFFICIAL COPY



Property of Cook County Clerk's Office

I CERTIFY THAT THIS  
IS A TRUE AND CORRECT COPY

OF DOCUMENT # 9434703 D

JUL 11 03

A handwritten signature in black ink, appearing to be "George" followed by a flourish, located above the title of the Recorder of Deeds.

RECORDER OF DEEDS, COOK COUNTY