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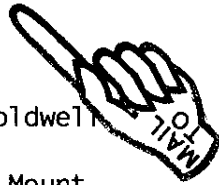


0320326013

Eugene "Gene" Moore Fee: \$64.00  
Cook County Recorder of Deeds  
Date: 07/22/2003 08:26 AM Pg: 1 of 21

Return To:

Coldwell Banker Mortgage  
2001 Bishops Gate Blvd.  
Mount Laurel, NJ 08054



Prepared By:  
Evamarie DiCicco, Coldwell  
Banker Mortgage  
3000 Leadenhall Road Mount  
Laurel, NJ 08054

282  
STL# 315603

[Space Above This Line For Recording Data]

MORTGAGE

Loan #: 0024490328

21-Jan

STEWART TITLE OF ILLINOIS  
2 NORTH LA SALLE STREET SUITE 1920  
CHICAGO, IL 60602

## DEFINITIONS

Words used in multiple sections of this document are defined below and other words are defined in Sections 3, 11, 13, 18, 20 and 21. Certain rules regarding the usage of words used in this document are also provided in Section 16.

(A) "Security Instrument" means this document, which is dated June 30th, 2003 together with all Riders to this document.

(B) "Borrower" is

ANTHONY RAINEY AND MICHELE RAINEY, HIS WIFE

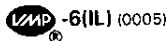
Borrower is the mortgagor under this Security Instrument.

(C) "Lender" is Coldwell Banker Mortgage

Lender is a Corporation  
organized and existing under the laws of New Jersey

ILLINOIS - Single Family - Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

Form 3014 1/01



Page 1 of 15

Initials:

ARMHR

VMP MORTGAGE FORMS - (800)521-7291

25-15-115-032

Original

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Lender's address is 3000 Leadenhall Road Mount Laurel, N

64

Lender is the mortgagee under this Security Instrument.

(D) "Note" means the promissory note signed by Borrower and dated Ju  
The Note states that Borrower owes Lender Eighty Thousand Dol

h, 2003  
and Zero Cents

(U.S. \$80,000.00 ) plus interest. Borrower has promised  
Payments and to pay the debt in full not later than July 1st, 2033

Dollars  
is debt in regular Periodic

(E) "Property" means the property that is described below under the l  
Property."

Transfer of Rights in the

(F) "Loan" means the debt evidenced by the Note, plus interest, any pr  
due under the Note, and all sums due under this Security Instrument, plu

t charges and late charges

(G) "Riders" means all Riders to this Security Instrument that are exe  
Riders are to be executed by Borrower [check box as applicable]:

Borrower. The following

- Adjustable Rate Rider
- Balloon Rider
- VA Rider
- Condominium Rider
- Planned Unit Development Rider
- Biweekly Payment Rider
- [ ]
- [ ]
- [ ]

ome Rider  
ly Rider  
specify]

(H) "Applicable Law" means all controlling applicable federal, stat  
ordinances and administrative rules and orders (that have the effect of l  
non-appealable judicial opinions.

cal statutes, regulations,  
ell as all applicable final,

(I) "Community Association Dues, Fees, and Assessments" means all  
charges that are imposed on Borrower or the Property by a condo  
association or similar organization.

es, assessments and other  
association, homeowners

(J) "Electronic Funds Transfer" means any transfer of funds, other  
check, draft, or similar paper instrument, which is initiated through  
instrument, computer, or magnetic tape so as to order, instruct, or authc  
or credit an account. Such term includes, but is not limited to, point-  
machine transactions, transfers initiated by telephone, wire transfe  
transfers.

transaction originated by  
onic terminal, telephonic  
ancial institution to debit  
ransfers, automated teller  
automated clearinghouse

(K) "Escrow Items" means those items that are described in Section 3.

(L) "Miscellaneous Proceeds" means any compensation, settlement, aw  
by any third party (other than insurance proceeds paid under the coverag  
damage to, or destruction of, the Property; (ii) condemnation or other  
Property; (iii) conveyance in lieu of condemnation; or (iv) misrepresen  
value and/or condition of the Property.

amages, or proceeds paid  
ible in Section 5) for: (i)  
of all or any part of the  
5, or omissions as to, the

(M) "Mortgage Insurance" means insurance protecting Lender against  
the Loan.

ayment of, or default on,

(N) "Periodic Payment" means the regularly scheduled amount due for  
Note, plus (ii) any amounts under Section 3 of this Security Instrument.

pal and interest under the

(O) "RESPA" means the Real Estate Settlement Procedures Act (12 U.  
implementing regulation, Regulation X (24 C.F.R. Part 3500), as they  
time, or any additional or successor legislation or regulation that governs  
in this Security Instrument, "RESPA" refers to all requirements and restr  
to a "federally related mortgage loan" even if the Loan does not qualify  
loan" under RESPA.

ion 2601 et seq.) and its  
e amended from time to  
e subject matter. As used  
at are imposed in regard  
derally related mortgage

File Number: TM112387

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**LEGAL DESCRIPTION**

Lot 1762 in Frederick H. Bartlett's Greater Chicago subdivision number 4, being a subdivision of the South 1/2 of the Northeast 1/4 of the Northwest 1/4 of Section 15, Township 37 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

**Commonly known as:** 10434 South Forest Avenue  
Chicago IL 60628

Property of Cook County Clerk's Office

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(P) "Successor in Interest of Borrower" means any party that has taken title to the Property, whether or not that party has assumed Borrower's obligations under the Note and/or this Security Instrument.

## TRANSFER OF RIGHTS IN THE PROPERTY

This Security Instrument secures to Lender: (i) the repayment of the Loan, and all renewals, extensions and modifications of the Note; and (ii) 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 Lender and Lender's successors and assigns, the following described property located in the COUNTY [Type of Recording Jurisdiction]

of COOK

[Name of Recording Jurisdiction]:

Parcel ID Number:  
10434 SOUTH FOREST AVENUE  
CHICAGO  
("Property Address"):

which currently has the address of  
[Street]  
[City], Illinois 60628 [Zip Code]

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 seised 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.

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.

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

**1. Payment of Principal, Interest, Escrow Items, Prepayment Charges, and Late Charges.**  
Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and any prepayment charges and late charges due under the Note. Borrower shall also pay funds for Escrow Items pursuant to Section 3. Payments due under the Note and this Security Instrument shall be made in U.S.

Initials: AR MHR

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currency. However, if any check or other instrument received by Lender under the Note or this Security Instrument is returned to Lender unpaid, Lender may require that the payment due under the Note and this Security Instrument be made in one of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, cashier's check, provided any such check is drawn upon an institution of deposit insured by a federal agency, instrumentality, or entity; or (d) Electronic Funds Transfer.

Payments are deemed received by Lender when received at the location specified in the Note or at such other location as may be designated by Lender in accordance with the Note. Lender may return any payment or partial payment if the payment or partial payment does not bring the Loan current. Lender may accept any payment or partial payment to bring the Loan current, without waiver of any rights hereunder or prejudice to its rights in the future, but Lender is not obligated to apply such payments to the Loan until they are accepted. If each Periodic Payment is applied as of its scheduled due date, Lender may hold such unapplied funds until the Loan is brought current. If Borrower does not do so within a reasonable period of time, Lender may apply such funds or return them to Borrower. If not applied earlier, such funds may be applied to the principal balance under the Note immediately prior to foreclosure. Lender's right to sue or to foreclose might have now or in the future against Lender shall relieve Borrower of its obligation to pay the Note and this Security Instrument or performing the covenants and conditions of this Security Instrument.

**2. Application of Payments or Proceeds.** Except as otherwise provided in the Note, payments accepted and applied by Lender shall be applied in the following order of priority: (a) late charges due under the Note; (b) principal due under the Note; (c) amounts due under the Note which shall be applied to each Periodic Payment in the order in which it becomes due; and (d) any other amounts due under the Note. Payments shall be applied first to late charges, second to any other amounts due under the Note, and then to reduce the principal balance of the Note.

If Lender receives a payment from Borrower for a delinquent Periodic Payment sufficient to pay any late charge due, the payment may be applied to the late charge. If more than one Periodic Payment is outstanding, Lender may apply payments from Borrower to the repayment of the Periodic Payments if, and to the extent that, they are not paid in full. To the extent that any excess exists after the payment is applied to the late charge, such excess may be applied to any late charge due under the Note. If there are no more Periodic Payments, such excess may be applied to any late charge due under the Note, and then as described in the Note.

Any application of payments, insurance proceeds, or Miscellaneous Proceeds to principal due under the Note shall not extend or postpone the due date, or change the amount of any payment due under the Note.

**3. Funds for Escrow Items.** Borrower shall pay to Lender on a periodic basis, until the Note is paid in full, a sum (the "Funds") to pay for: (a) taxes and assessments and other items which can attain priority over the Property; (b) leasehold payments or ground rent payments, if any; (c) premiums for any and all insurance required by Lender under Section 10 of the Note, if any, or any sums payable by Borrower to Lender in connection with the payment of Mortgage Insurance premiums in accordance with the provisions of Section 10 of the Note; and (d) Association Dues, Fees, and Assessments, if any, be escrowed by Borrower. Borrower shall promptly furnish to Lender the Funds for any or all Escrow Items to be paid under this Section. Borrower shall pay Lender the Funds for any or all Escrow Items at any time. Borrower's obligation to pay the Funds for any or all Escrow Items at any time shall survive the termination of the Note. In the event of such waiver, Borrower shall pay directly, when due, the amount of any such payment under the Note or this Security Instrument.

ment under the Note or this Security Instrument or all subsequent payments of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, cashier's check or treasurer's check or deposit, provided any such check is drawn upon an institution of deposit insured by a federal agency, instrumentality, or entity; or (d) Electronic Funds Transfer.

Payments are deemed received by Lender when received at the location specified in the Note or at such other location as may be designated by Lender in accordance with the Note. Lender may return any payment or partial payment if the payment or partial payment does not bring the Loan current. Lender may accept any payment or partial payment to bring the Loan current, without waiver of any rights hereunder or prejudice to its rights in the future, but Lender is not obligated to apply such payments to the Loan until they are accepted. If each Periodic Payment is applied as of its scheduled due date, Lender may hold such unapplied funds until the Loan is brought current. If Borrower does not do so within a reasonable period of time, Lender may apply such funds or return them to Borrower. If not applied earlier, such funds may be applied to the principal balance under the Note immediately prior to foreclosure. Lender's right to sue or to foreclose might have now or in the future against Lender shall relieve Borrower of its obligation to pay the Note and this Security Instrument or performing the covenants and conditions of this Security Instrument.

Except as otherwise provided in this Section 2, all payments accepted and applied by Lender shall be applied in the following order of priority: (a) late charges due under the Note; (b) principal due under the Note; (c) amounts due under the Note which shall be applied to each Periodic Payment in the order in which it becomes due; and (d) any other amounts due under the Note. Payments shall be applied first to late charges, second to any other amounts due under the Note, and then to reduce the principal balance of the Note.

Payment which includes a delinquent payment and any other payment received by Lender that, each payment can be applied to the full payment of one or more Periodic Payments or voluntary prepayments shall be applied to the outstanding principal balance of the Loan or claim which Borrower is obligated to pay under the Note and this Security Instrument.

Payments shall be applied first to principal due under the Note, and then as described in the Note.

Periodic Payments are due under the Note on the following schedule: (a) monthly; (b) quarterly; (c) semi-annually; and (d) annually. The payment of Mortgage Insurance premiums in accordance with the provisions of Section 10 of the Note, if any, or any sums payable by Borrower to Lender in connection with the payment of Mortgage Insurance premiums shall be an Escrow Item. Borrower shall promptly furnish to Lender the Funds for any or all Escrow Items to be paid under this Section. Borrower shall pay Lender the Funds for any or all Escrow Items at any time. Borrower's obligation to pay the Funds for any or all Escrow Items at any time shall survive the termination of the Note. In the event of such waiver, Borrower shall pay directly, when due, the amount of any such payment under the Note or this Security Instrument.

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due for any Escrow Items for which payment of Funds has been waived by Lender and, if Lender requires, shall furnish to Lender receipts evidencing such payment within such time period as Lender may require. Borrower's obligation to make such payments and to provide receipts shall for all purposes be deemed to be a covenant and agreement contained in this Security Instrument, as the phrase "covenant and agreement" is used in Section 9. If Borrower is obligated to pay Escrow Items directly, pursuant to a waiver, and Borrower fails to pay the amount due for an Escrow Item, Lender may exercise its rights under Section 9 and pay such amount and Borrower shall then be obligated under Section 9 to repay to Lender any such amount. Lender may revoke the waiver as to any or all Escrow Items at any time by a notice given in accordance with Section 15 and, upon such revocation, Borrower shall pay to Lender all Funds, and in such amounts, that are then required under this Section 3.

Lender may, at any time, collect and hold Funds in an amount (a) sufficient to permit Lender to apply the Funds at the time specified under RESPA, and (b) not to exceed the maximum amount a lender can require under RESPA. Lender shall estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with Applicable Law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is an institution whose deposits are so insured) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items no later than the time specified under RESPA. Lender shall not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and Applicable Law permits Lender to make such a charge. Unless an agreement is made in writing or Applicable Law requires interest to be paid on the Funds, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender can agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds as required by RESPA.

If there is a surplus of Funds held in escrow, as defined under RESPA, Lender shall account to Borrower for the excess funds in accordance with RESPA. If there is a shortage of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the shortage in accordance with RESPA, but in no more than 12 monthly payments. If there is a deficiency of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the deficiency in accordance with RESPA, but in no more than 12 monthly payments.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender.

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines, and impositions attributable to the Property which can attain priority over this Security Instrument, leasehold payments or ground rents on the Property, if any, and Community Association Dues, Fees, and Assessments, if any. To the extent that these items are Escrow Items, Borrower shall pay them in the manner provided in Section 3.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, but only so long as Borrower is performing such agreement; (b) contests the lien in good faith by, or defends against enforcement of the lien in, legal proceedings which in Lender's opinion operate to prevent the enforcement of the lien while those proceedings are pending, but only until such proceedings are concluded; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which can attain priority over this Security Instrument, Lender may give Borrower a notice identifying the



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the excess, if any, paid to Borrower. Such insurance proceeds shall be applied in the order provided for in Section 2.

If Borrower abandons the Property, Lender may file, negotiate and settle any available insurance claim and related matters. If Borrower does not respond within 30 days to a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may negotiate and settle the claim. The 30-day period will begin when the notice is given. In either event, or if Lender acquires the Property under Section 22 or otherwise, Borrower hereby assigns to Lender (a) Borrower's rights to any insurance proceeds in an amount not to exceed the amounts unpaid under the Note or this Security Instrument, and (b) any other of Borrower's rights (other than the right to any refund of unearned premiums paid by Borrower) under all insurance policies covering the Property, insofar as such rights are applicable to the coverage of the Property. Lender may use the insurance proceeds either to repair or restore the Property or to pay amounts unpaid under the Note or this Security Instrument, whether or not then due.

**6. Occupancy.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within 60 days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control.

**7. Preservation, Maintenance and Protection of the Property; Inspections.** Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate or commit waste on the Property. Whether or not Borrower is residing in the Property, Borrower shall maintain the Property in order to prevent the Property from deteriorating or decreasing in value due to its condition. Unless it is determined pursuant to Section 5 that repair or restoration is not economically feasible, Borrower shall promptly repair the Property if damaged to avoid further deterioration or damage. If insurance or condemnation proceeds are paid in connection with damage to, or the taking of, the Property, Borrower shall be responsible for repairing or restoring the Property only if Lender has released proceeds for such purposes. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. If the insurance or condemnation proceeds are not sufficient to repair or restore the Property, Borrower is not relieved of Borrower's obligation for the completion of such repair or restoration.

Lender or its agent may make reasonable entries upon and inspections of the Property. If it has reasonable cause, Lender may inspect the interior of the improvements on the Property. Lender shall give Borrower notice at the time of or prior to such an interior inspection specifying such reasonable cause.

**8. Borrower's Loan Application.** Borrower shall be in default if, during the Loan application process, Borrower or any persons or entities acting at the direction of Borrower or with Borrower's knowledge or consent gave materially false, misleading, or inaccurate information or statements to Lender (or failed to provide Lender with material information) in connection with the Loan. Material representations include, but are not limited to, representations concerning Borrower's occupancy of the Property as Borrower's principal residence.

**9. Protection of Lender's Interest in the Property and Rights Under this Security Instrument.** If (a) Borrower fails to perform the covenants and agreements contained in this Security Instrument; (b) there is a legal proceeding that might significantly affect Lender's interest in the Property and/or rights under this Security Instrument (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture, for enforcement of a lien which may attain priority over this Security Instrument or to enforce laws or regulations), or (c) Borrower has abandoned the Property, then Lender may do and pay for whatever is reasonable or appropriate to protect Lender's interest in the Property and rights under this Security Instrument, including protecting and/or assessing the value of the Property, and securing and/or repairing the Property. Lender's actions can include, but are not limited to: (a) paying any sums secured by a lien which has priority over this Security Instrument; (b) appearing in court; and (c) paying reasonable

Initials: AR MHR



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attorneys' fees to protect its interest in the Property and/or rights under its secured position in a bankruptcy proceeding. Securing the Property by entering the Property to make repairs, change locks, replace or board up doors from pipes, eliminate building or other code violations or dangerous conditions on or off. Although Lender may take action under this Section 9, Lender has no duty or obligation to do so. It is agreed that Lender incurs no actions authorized under this Section 9.

Any amounts disbursed by Lender under this Section 9 shall be secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice of default by Borrower.

If this Security Instrument is on a leasehold, Borrower shall continue to pay the lease. If Borrower acquires fee title to the Property, the leasehold and Lender agrees to the merger in writing.

**10. Mortgage Insurance.** If Lender required Mortgage Insurance, Borrower shall pay the premiums required to maintain the Mortgage Insurance. If the Mortgage Insurance coverage required by Lender ceases to be available, and Borrower was previously provided such insurance and Borrower was required to make payments toward the premiums for Mortgage Insurance, Borrower shall pay for replacement coverage substantially equivalent to the Mortgage Insurance previously provided. If the mortgage insurer selected by Lender ceases to be available, Borrower shall continue to pay to Lender the amount of the premiums that were due when the insurance coverage ceased to be in effect. Lender shall use such payments as a non-refundable loss reserve in lieu of Mortgage Insurance. Lender shall not be required to pay Borrower any interest or earnings on such loss reserve. If Mortgage Insurance coverage (in the amount and form provided by an insurer selected by Lender again becomes available, separately designated payments toward the premiums for Mortgage Insurance as a condition of making the Loan and Borrower was required to make payments toward the premiums for Mortgage Insurance, Borrower shall maintain Mortgage Insurance in effect, or to provide a non-refundable loss reserve requirement for Mortgage Insurance ends in accordance with any written agreement between Lender providing for such termination or until termination is required by Section 10 affects Borrower's obligation to pay interest at the rate provided in the Note.

Mortgage Insurance reimburses Lender (or any entity that purchases the Loan) for certain losses it may incur if Borrower does not repay the Loan as agreed. Borrower shall maintain Mortgage Insurance.

Mortgage insurers evaluate their total risk on all such insurance in the market. Lender, any purchaser of the Note, or any affiliate of any of the foregoing, may receive (or derive from (or might be characterized as) a portion of Borrower's payments) in exchange for sharing or modifying the mortgage insurer's risk, or reinsurance. These agreements may require the mortgage insurer to use a portion of funds that the mortgage insurer may have available (which may include Mortgage Insurance premiums).

As a result of these agreements, Lender, any purchaser of the Note, or any other entity, or any affiliate of any of the foregoing, may receive (or derive from (or might be characterized as) a portion of Borrower's payments) in exchange for sharing or modifying the mortgage insurer's risk, or reinsurance. If such agreement provides that an affiliate of Lender takes a share of the insurer's risk, the arrangement is often termed "captive reinsurance."

**(a) Any such agreements will not affect the amounts that Borrower shall pay for Mortgage Insurance, or any other terms of the Loan. Such agreements will not entitle Borrower to any refund.**

Security Instrument, including but is not limited to, doors and windows, drain water pipes, and have utilities turned on or off. Although Lender may not have to do so and is not obligated to do so for not taking any or all

Additional debt of Borrower shall be secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice of default by Borrower requesting

If this Security Instrument is on a leasehold, Borrower shall continue to pay the lease. If Borrower acquires fee title to the Property, the leasehold and Lender agrees to the merger unless

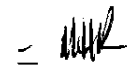
condition of making the Loan, in effect. If, for any reason, the mortgage insurer that originally designated payments toward the premiums required to obtain such coverage ceases to be available, from an alternate mortgage insurer selected by Lender. If the mortgage insurer selected by Lender ceases to be available, Borrower shall continue to pay to Lender the amount of the premiums that were due when the insurance coverage ceased to be in effect. Lender shall use such payments as a non-refundable loss reserve in lieu of Mortgage Insurance. Lender shall not be required to pay Borrower any interest or earnings on such loss reserve. If Mortgage Insurance coverage (in the amount and form provided by an insurer selected by Lender again becomes available, separately designated payments toward the premiums for Mortgage Insurance as a condition of making the Loan and Borrower was required to make payments toward the premiums for Mortgage Insurance, Borrower shall maintain Mortgage Insurance in effect, or to provide a non-refundable loss reserve requirement for Mortgage Insurance ends in accordance with any written agreement between Lender providing for such termination or until termination is required by Section 10 affects Borrower's obligation to pay interest at the rate provided in the Note.

Note) for certain losses it may incur if Borrower does not repay the Loan as agreed. Borrower shall maintain Mortgage Insurance.

Mortgage insurers evaluate their total risk on all such insurance in the market. Lender, any purchaser of the Note, or any affiliate of any of the foregoing, may receive (or derive from (or might be characterized as) a portion of Borrower's payments) in exchange for sharing or modifying the mortgage insurer's risk, or reinsurance. These agreements may require the mortgage insurer to use a portion of funds that the mortgage insurer may have available (which may include Mortgage Insurance premiums).

As a result of these agreements, Lender, any purchaser of the Note, or any other entity, or any affiliate of any of the foregoing, may receive (or derive from (or might be characterized as) a portion of Borrower's payments) in exchange for sharing or modifying the mortgage insurer's risk, or reinsurance. If such agreement provides that an affiliate of Lender takes a share of the insurer's risk, the arrangement is often termed "captive reinsurance."

**has agreed to pay for Mortgage Insurance, or any other terms of the Loan. Such agreements will not entitle Borrower to any refund.**



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(b) Any such agreements will not affect the rights Borrower has - if any - with respect to the Mortgage Insurance under the Homeowners Protection Act of 1998 or any other law. These rights may include the right to receive certain disclosures, to request and obtain cancellation of the Mortgage Insurance, to have the Mortgage Insurance terminated automatically, and/or to receive a refund of any Mortgage Insurance premiums that were unearned at the time of such cancellation or termination.

**11. Assignment of Miscellaneous Proceeds; Forfeiture.** All Miscellaneous Proceeds are hereby assigned to and shall be paid to Lender.

If the Property is damaged, such Miscellaneous Proceeds shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such Miscellaneous Proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may pay for the repairs and restoration in a single disbursement or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such Miscellaneous Proceeds, Lender shall not be required to pay Borrower any interest or earnings on such Miscellaneous Proceeds. If the restoration or repair is not economically feasible or Lender's security would be lessened, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. Such Miscellaneous Proceeds shall be applied in the order provided for in Section 2.

In the event of a total taking, destruction, or loss in value of the Property, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the Miscellaneous Proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the partial taking, destruction, or loss in value divided by (b) the fair market value of the Property immediately before the partial taking, destruction, or loss in value. Any balance shall be paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is less than the amount of the sums secured immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the Opposing Party (as defined in the next sentence) offers to make an award to settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the Miscellaneous Proceeds either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due. "Opposing Party" means the third party that owes Borrower Miscellaneous Proceeds or the party against whom Borrower has a right of action in regard to Miscellaneous Proceeds.

Borrower shall be in default if any action or proceeding, whether civil or criminal, is begun that, in Lender's judgment, could result in forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. Borrower can cure such a default and, if acceleration has occurred, reinstate as provided in Section 19, by causing the action or proceeding to be dismissed with a ruling that, in Lender's judgment, precludes forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. The proceeds of any award or claim for damages that are attributable to the impairment of Lender's interest in the Property are hereby assigned and shall be paid to Lender.

All Miscellaneous Proceeds that are not applied to restoration or repair of the Property shall be applied in the order provided for in Section 2.

**12. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender

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to Borrower or any Successor in Interest of Borrower shall not operate to release the liability of Borrower or any Successors in Interest of Borrower. Lender shall not be required to commence proceedings against any Successor in Interest of Borrower or to 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 any Successors in Interest of Borrower. Any forbearance by Lender in exercising any right or remedy including, without limitation, Lender's acceptance of payments from third persons, entities or Successors in Interest of Borrower or in amounts less than the amount then due, shall not be a waiver of or preclude the exercise of any right or remedy.

**13. Joint and Several Liability; Co-signers; Successors and Assigns Bound.** Borrower covenants and agrees that Borrower's obligations and liability shall be joint and several. However, any Borrower who co-signs this Security Instrument but does not execute the Note (a "co-signer"): (a) is co-signing this Security Instrument only to mortgage, grant and convey the co-signer'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 can agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without the co-signer's consent.

Subject to the provisions of Section 18, any Successor in Interest of Borrower who assumes Borrower's obligations under this Security Instrument in writing, and is approved by Lender, shall obtain all of Borrower's rights and benefits under this Security Instrument. Borrower shall not be released from Borrower's obligations and liability under this Security Instrument unless Lender agrees to such release in writing. The covenants and agreements of this Security Instrument shall bind (except as provided in Section 20) and benefit the successors and assigns of Lender.

**14. Loan Charges.** Lender may charge Borrower fees for services performed in connection with Borrower's default, for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument, including, but not limited to, attorneys' fees, property inspection and valuation fees. In regard to any other fees, the absence of express authority in this Security Instrument to charge a specific fee to Borrower shall not be construed as a prohibition on the charging of such fee. Lender may not charge fees that are expressly prohibited by this Security Instrument or by Applicable Law.

If the Loan is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the Loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge (whether or not a prepayment charge is provided for under the Note). Borrower's acceptance of any such refund made by direct payment to Borrower will constitute a waiver of any right of action Borrower might have arising out of such overcharge.

**15. Notices.** All notices given by Borrower or Lender in connection with this Security Instrument must be in writing. Any notice to Borrower in connection with this Security Instrument shall be deemed to have been given to Borrower when mailed by first class mail or when actually delivered to Borrower's notice address if sent by other means. Notice to any one Borrower shall constitute notice to all Borrowers unless Applicable Law expressly requires otherwise. The notice address shall be the Property Address unless Borrower has designated a substitute notice address by notice to Lender. Borrower shall promptly notify Lender of Borrower's change of address. If Lender specifies a procedure for reporting Borrower's change of address, then Borrower shall only report a change of address through that specified procedure. There may be only one designated notice address under this Security Instrument at any one time. Any notice to Lender shall be given by delivering it or by mailing it by first class mail to Lender's address stated herein unless Lender has designated another address by notice to Borrower. Any notice in connection with this Security Instrument shall not be deemed to have been given to Lender until actually received by Lender. If any notice required by this Security Instrument is also required under Applicable Law, the Applicable Law requirement will satisfy the corresponding requirement under this Security Instrument.

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**16. Governing Law; Severability; Rules of Construction.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. All rights and obligations contained in this Security Instrument are subject to any requirements and limitations of Applicable Law. Applicable Law might explicitly or implicitly allow the parties to agree by contract or it might be silent, but such silence shall not be construed as a prohibition against agreement by contract. 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.

As used in this Security Instrument: (a) words of the masculine gender shall mean and include corresponding neuter words or words of the feminine gender; (b) words in the singular shall mean and include the plural and vice versa; and (c) the word "may" gives sole discretion without any obligation to take any action.

**17. Borrower's Copy.** Borrower shall be given one copy of the Note and of this Security Instrument.

**18. Transfer of the Property or a Beneficial Interest in Borrower.** As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**19. Borrower's Right to Reinstate After Acceleration.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earliest of: (a) five days before sale of the Property pursuant to Section 22 of this Security Instrument; (b) such other period as Applicable Law might specify for the termination of Borrower's right to reinstate; or (c) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees, property inspection and valuation fees, and other fees incurred for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument; and (d) takes such action as Lender may reasonably require to assure that Lender's interest in the Property and rights under this Security Instrument, and Borrower's obligation to pay the sums secured by this Security Instrument, shall continue unchanged unless as otherwise provided under Applicable Law. Lender may require that Borrower pay such reinstatement sums and expenses in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality or entity; or (d) Electronic Funds Transfer. Upon reinstatement by Borrower, this Security Instrument and obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under Section 18.

**20. Sale of Note; Change of Loan Servicer; Notice of Grievance.** The Note or a partial interest in the Note (together with this Security Instrument) can be sold one or more times without prior notice to Borrower. A sale might result in a change in the entity (known as the "Loan Servicer") that collects Periodic Payments due under the Note and this Security Instrument and performs other mortgage loan servicing obligations under the Note, this Security Instrument, and Applicable Law. There also might be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change which will state the name and address of the new Loan Servicer, the address to which payments should be made and any other information RESPA

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Form 3014 1/01

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requires in connection with a notice of transfer of servicing. If the Note serviced by a Loan Servicer other than the purchaser of the Note, the note to Borrower will remain with the Loan Servicer or be transferred to a successor assumed by the Note purchaser unless otherwise provided by the Note purchaser.

Neither Borrower nor Lender may commence, join, or be joined to (as either an individual litigant or the member of a class) that arises from the other party's actions pursuant to this Security Instrument or that alleges that the other party has breached any provision of, or any duty owed by the other party (with such breach and afforded the opportunity to take corrective action. If notice can be taken, that time period will be deemed to be reasonable for purposes of this paragraph and opportunity to take corrective action shall be deemed to satisfy the notice provisions of this Section 20.

**21. Hazardous Substances.** As used in this Section 21: (a) "Hazardous Substances" are those substances defined as toxic or hazardous substances, pollutants, or waste following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde and radioactive materials; (b) "Environmental Law" means federal laws and laws of the jurisdiction in which the Property is located that relate to health, safety or environmental protection; (c) "Environmental Condition" means a condition that can cause, contribute to, or otherwise trigger an Environmental Cleanup.

Borrower shall not cause or permit the presence, use, disposal, storage, or threaten to release any Hazardous Substances, or in the future nor allow anyone else to do, anything affecting the Property (a) that is in violation of any Environmental Law, (b) which creates an Environmental Condition, or (c) which, due to the presence, use, or release of a Hazardous Substance, creates a condition that adversely affects the value of the Property. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to and necessary for the maintenance of the Property (including, but not limited to, hazardous substances in consumer products).

Borrower shall promptly give Lender written notice of (a) any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party concerning the presence, use, or release of any Hazardous Substance or Environmental Law of which Borrower has knowledge, (b) any spillage, leakage, release or threat of release of any Hazardous Substance, and (c) any condition caused by the presence, use or release of a Hazardous Substance which adversely affects the value of the Property. If Borrower learns, or is notified by any governmental or regulatory authority, or any private party, that a remedial or other remediation action of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law. Nothing herein shall create any obligation on Lender for an Environmental Cleanup.

and thereafter the Loan is loan servicing obligations assumed by the Loan Servicer and are not

judicial action (as either an individual litigant or the member of a class) that arises from the other party's actions pursuant to this Security Instrument or that alleges that the other party has breached any provision of, or any duty owed by the other party (with such breach and afforded the opportunity to take corrective action. If notice can be taken, that time period will be deemed to be reasonable for purposes of this paragraph and opportunity to take corrective action shall be deemed to satisfy the notice provisions of this Section 20.

"Hazardous Substances" are those substances defined as toxic or hazardous substances, pollutants, or waste following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde and radioactive materials; the Property is located that relate to health, safety or environmental protection; (c) "Environmental Condition" means a condition that can cause, contribute to, or otherwise trigger an Environmental Cleanup.

release of any Hazardous Substance, or in the future nor allow anyone else to do, anything affecting the Property (a) that is in violation of any Environmental Law, (b) which creates an Environmental Condition, or (c) which, due to the presence, use, or release of a Hazardous Substance, creates a condition that adversely affects the value of the Property. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to and necessary for the maintenance of the Property (including, but not limited to, hazardous substances in consumer products).

Borrower shall promptly give Lender written notice of (a) any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party concerning the presence, use, or release of any Hazardous Substance or Environmental Law of which Borrower has knowledge, (b) any spillage, leakage, release or threat of release of any Hazardous Substance, and (c) any condition caused by the presence, use or release of a Hazardous Substance which adversely affects the value of the Property. If Borrower learns, or is notified by any governmental or regulatory authority, or any private party, that a remedial or other remediation action of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law. Nothing herein shall create any obligation on Lender for an Environmental Cleanup.

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

**22. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under Section 18 unless Applicable Law provides otherwise). 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 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 Section 22, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

**23. Release.** Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument. Borrower shall pay any recordation costs. Lender may charge Borrower a fee for releasing this Security Instrument, but only if the fee is paid to a third party for services rendered and the charging of the fee is permitted under Applicable Law.

**24. Waiver of Homestead.** In accordance with Illinois law, the Borrower hereby releases and waives all rights under and by virtue of the Illinois homestead exemption laws.

# UNOFFICIAL COPY

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any Rider executed by Borrower and recorded with it.

Witnesses:

\_\_\_\_\_  
(Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

*Anthony Ray* \_\_\_\_\_ (Seal) Borrower  
*Michelle Ramirez* \_\_\_\_\_ (Seal) Borrower

\_\_\_\_\_  
(Seal) Borrower  
\_\_\_\_\_  
(Seal) Borrower

\_\_\_\_\_  
(Seal) Borrower  
\_\_\_\_\_  
(Seal) Borrower

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

STATE OF ILLINOIS, COOK

I, *Germaine R Koschette*,  
state do hereby certify that,

*Cook* County ss:

, a Notary Public in and for said county and

*Anthony Rainey and Mchelle Rainey his  
Wife*

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 he/she/they signed and delivered the said instrument as his/her/their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 30th day of June, 2003

My Commission Expires:

*Germaine R Koschette*  
\_\_\_\_\_  
Notary Public



Property of Cook County Clerk's Office



**UNOFFICIAL COPY**

Loan Number : 0024490328

**LOW DOWN PAYMENT MORTGAGE RIDER TO SECURITY INSTRUMENT**

THIS LOW DOWN PAYMENT MORTGAGE RIDER TO SECURITY INSTRUMENT is made this 30th day of June, 2003, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of the same date given by the undersigned ("Borrower") to secure Borrower's Note to Coldwell Banker Mortgage ("Lender") covering the Property described in the Security instrument and located at:

10434 SOUTH FOREST AVENUE CHICAGO, IL 60628

[Property Address]

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

**A. LOW DOWN PAYMENT MORTGAGE RATE REDUCTION**

The Note provides for the reduction in the Borrower's interest rate as follows:

**1. LOW DOWN PAYMENT MORTGAGE RATE REDUCTION**

Borrower has agreed to pay the rate of interest set forth in Section 2 of the Note (the "Note Rate") until the full amount of principal has been paid. Note Holder agrees to decrease the Note Rate by 0.375 percentage point(s) on the earlier of (a) the First Cancellation Date or the Second Cancellation Date, provided that the conditions described in 1.A or 1.B below, as applicable, are satisfied; or (b) the Termination Date, provided that Borrower's monthly payments are current at that time.

**A. First Cancellation Date**

The "First Cancellation Date" is defined as the date that is the first monthly payment due date after Note Holder has verified that Borrower has satisfied all of the following requirements: (1) Borrower must request cancellation in writing; (2) the mortgage balance: (a) is first scheduled to reach 80% of the original property value; or (b) actually reaches 80% of the original property value; (3) Borrower has demonstrated a Good Payment History (as described below); and (4) the then-current value of the property is at least equal to the original property value. (For purposes of calculating original property value hereunder, Borrower's loan-to-value ratio at origination is 88.89%. In addition, the then-current property value will be based on a new appraisal or broker's price opinion obtained by Note Holder and paid for by Borrower.)

For purposes of the First Cancellation Date, Borrower will have demonstrated a Good Payment History if the Borrower has had neither (1) a payment thirty (30) days or more past due in the twelve (12) months preceding the payment due date immediately prior to the First Cancellation Date, nor (2) a payment sixty (60) days or more past due in the twenty-four (24) months preceding the payment due date immediately prior to the First Cancellation Date. If Borrower has had the mortgage loan for less than twenty-four (24) months, this payment history requirement will be based on the length of time Borrower has had the mortgage loan.

**MULTISTATE LOW DOWN PAYMENT MORTGAGE RIDER TO SECURITY INSTRUMENT--Single Family--Fannie Mae  
UNIFORM INSTRUMENT**

0641414 (0007)

Page 1 of 3

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## **B. Second Cancellation Date**

The "Second Cancellation Date" is defined as the date that is the first monthly payment due date after Note Holder has verified that Borrower has satisfied all of the following requirements: (1) Borrower must request cancellation in writing; (2) the mortgage balance must be paid down to a point that it: (a) if within 2 to 5 years of the date of this document, reaches 75% of the current property value, or (b) if after 5 years of the date of this document, reaches 80% of the current property value (current property value to be based on a new appraisal obtained by Note Holder and paid for by Borrower); and (3) the loan must have at least a twenty-four (24) month history.

For purposes of the Second Cancellation Date, the Borrower will have demonstrated a Good Payment History if the Borrower has had neither (1) a payment thirty (30) days or more past due in the twelve (12) months preceding the payment due date immediately prior to the Second Cancellation Date, nor (2) a payment sixty (60) days or more past due in the twenty-four (24) months preceding the payment due date immediately prior to the Second Cancellation Date.

## **C. Termination Date**

The "Termination Date" is defined as the earlier of: (1) the date that the mortgage balance is first scheduled to reach 78% of the original value of the property; or (2) the first day of the month after the date that is the mid-point of the original mortgage amortization period.

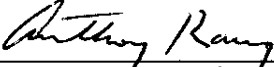
For purposes of the Termination Date, the Borrower's monthly payments will be deemed to be current if the payment due in the month before the Termination Date, all prior monthly payments, and any outstanding late charges have been paid by the end of the month before the Termination Date. If the Borrower's monthly payments are not current on the Termination Date, the rate will be reduced thereafter on the first payment due date following the date on which Borrower's monthly payments become current.

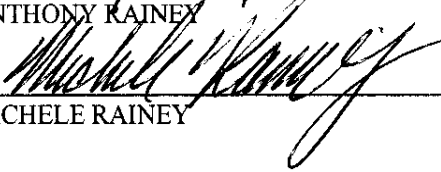
## **D. New Payment Amount**

If and when the Note Rate is reduced as described above, Note Holder will advise Borrower (1) of the amount of the new monthly payment that would be sufficient to repay the unpaid principal Borrower will owe on the date the Note Rate is reduced, in full on the maturity date at Borrower's new Note Rate in substantially equal payments (the result of the calculation will be Borrower's New Payment Amount), and (2) the date on which the New Payment Amount is to commence, which shall be the next payment due date after the First Cancellation Date, the Second Cancellation Date, or the Termination Date, as applicable.

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BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this Low Down Payment Mortgage Rider to Security Instrument.

  
 \_\_\_\_\_ (Seal)  
 ANTHONY RAINEY -Borrower

  
 \_\_\_\_\_ (Seal)  
 MICHELE RAINEY -Borrower

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MULTISTATE LOW DOWN PAYMENT MORTGAGE RIDER TO SECURITY INSTRUMENT--Single Family--Fannie Mae  
UNIFORM INSTRUMENT

0641414 (0007)

Page 3 of 3

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Loan #: 0024490328

## SECOND HOME RIDER

THIS SECOND HOME RIDER is made this 30th day of June, 2003, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") whether there are one or more persons undersigned) to secure Borrower's Note to Coldwell Banker Mortgage

(the "Lender") of the same date and covering the Property described in the Security Instrument (the "Property"), which is located at:

10434 SOUTH FOREST AVENUE CHICAGO, IL 60628

[Property Address]

In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree that Sections 6 and 8 of the Security Instrument are deleted and are replaced by the following:

**6. Occupancy.** Borrower shall occupy, and shall only use, the Property as Borrower's second home. Borrower shall keep the Property available for Borrower's exclusive use and enjoyment at all times, and shall not subject the Property to any timesharing or other shared ownership arrangement or to any rental pool or agreement that requires Borrower either to rent the Property or give a management firm or any other person any control over the occupancy or use of the Property.

**8. Borrower's Loan Application.** Borrower shall be in default if, during the Loan application process, Borrower or any persons or entities acting at the direction of Borrower or with Borrower's knowledge or consent gave materially false, misleading, or inaccurate information or statements to Lender (or failed to provide Lender with material information) in connection with the Loan. Material representations include, but are not limited to, representations concerning Borrower's occupancy of the Property as Borrower's second home.

MULTISTATE SECOND HOME RIDER - Single Family -  
Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

Page 1 of 2

Form 3890 1/01  
Initials: AR MHR

VMP-365R (0008)

VMP MORTGAGE FORMS - (800)521-7291

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BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this Second Home Rider.

\_\_\_\_\_  
(Seal)  
- Borrower

\_\_\_\_\_  
(Seal)  
- Borrower

\_\_\_\_\_  
(Seal)  
- Borrower

\_\_\_\_\_  
(Seal)  
- Borrower

*Anthony Ray*  
\_\_\_\_\_  
(Seal)  
- Borrower

*Michelle Ramsey*  
\_\_\_\_\_  
(Seal)  
- Borrower

\_\_\_\_\_  
(Seal)  
- Borrower

\_\_\_\_\_  
(Seal)  
- Borrower

Property of Cook County Clerk's Office