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This Instrument Prepared By:
CHAPEL MORTGAGE
CORPORATION

Doc#: 0416827067
Eugene "Gene" Moore Fee: \$34.50
Cook County Recorder of Deeds
Date: 06/16/2004 12:53 PM Pg: 1 of 6

After Recording Return To:
CHAPEL MORTGAGE CORPORATION
593 RANCOCAS ROAD, P. O.
BOX 550
RANCOCAS, NEW JERSEY 08073
Loan Number: 22200328

[Space Above This Line For Recording Data]

MORTGAGE

MIN: 1000534-0022200328-3

P.N.T.N.

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 JULY 11, 2003, together with all Riders to this document.
- (B) "Borrower" is EUGENE KIM, SINGLE

Borrower is the mortgagor under this Security Instrument.

(C) "MERS" is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as a nominee for Lender and Lender's successors and assigns. MERS is the mortgagee under this Security Instrument. MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS.

(D) "Lender" is CHAPEL MORTGAGE CORPORATION

Lender is a NEW JERSEY CORPORATION organized
and existing under the laws of NEW JERSEY
Lender's address is 593 RANCOCAS ROAD, RANCOCAS, NEW JERSEY 08073

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- (E) "Note" means the promissory note signed by Borrower and dated JULY 11, 2003. The Note states that Borrower owes Lender TWO HUNDRED FIFTY FIVE THOUSAND AND 00/100 Dollars (U.S. \$255,000.00) plus interest. Borrower has promised to pay this debt in regular Periodic Payments and to pay the debt in full not later than AUGUST 1, 2018.
- (F) "Property" means the property that is described below under the heading "Transfer of Rights in the Property."
- (G) "Loan" means the debt evidenced by the Note, plus interest, any prepayment charges and late charges due under the Note, and all sums due under this Security Instrument, plus interest.
- (H) "Riders" means all Riders to this Security Instrument that are executed by Borrower. The following Riders are to be executed by Borrower [check box as applicable]:

- | | | |
|---|--|---|
| <input type="checkbox"/> Adjustable Rate Rider | <input type="checkbox"/> Condominium Rider | <input type="checkbox"/> Second Home Rider |
| <input checked="" type="checkbox"/> Balloon Rider | <input checked="" type="checkbox"/> Planned Unit Development Rider | <input type="checkbox"/> Other(s) [specify] |
| <input type="checkbox"/> 1-4 Family Rider | <input type="checkbox"/> Biweekly Payment Rider | |

- (I) "Applicable Law" means all controlling applicable federal, state and local statutes, regulations, ordinances and administrative rules and orders (that have the effect of law) as well as all applicable final, non-appealable judicial opinions.
- (J) "Community Association Dues, Fees, and Assessments" means all dues, fees, assessments and other charges that are imposed on Borrower or the Property by a condominium association, homeowners association or similar organization.
- (K) "Electronic Funds Transfer" means any transfer of funds, other than a transaction originated by check, draft, or similar paper instrument, which is initiated through an electronic terminal, telephonic instrument, computer, or magnetic tape so as to order, instruct, or authorize a financial institution to debit or credit an account. Such term includes, but is not limited to, point-of-sale transfers, automated teller machine transactions, transfers initiated by telephone, wire transfers, and automated clearinghouse transfers.
- (L) "Escrow Items" means those items that are described in Section 3.
- (M) "Miscellaneous Proceeds" means any compensation, settlement, award of damages, or proceeds paid by any third party (other than insurance proceeds paid under the coverages described in Section 5) for: (i) damage to, or destruction of, the Property; (ii) condemnation or other taking of all or any part of the Property; (iii) conveyance in lieu of condemnation; or (iv) misrepresentations of, or omissions as to, the value and/or condition of the Property.
- (N) "Mortgage Insurance" means insurance protecting Lender against the nonpayment of, or default on, the Loan.
- (O) "Periodic Payment" means the regularly scheduled amount due for (i) principal and interest under the Note, plus (ii) any amounts under Section 3 of this Security Instrument.
- (P) "RESPA" means the Real Estate Settlement Procedures Act (12 U.S.C. §2601 et seq.) and its implementing regulation, Regulation X (24 C.F.R. Part 3500), as they might be amended from time to time, or any additional or successor legislation or regulation that governs the same subject matter. As used in this Security Instrument, "RESPA" refers to all requirements and restrictions that are imposed in regard to a "federally related mortgage loan" even if the Loan does not qualify as a "federally related mortgage loan" under RESPA.
- (Q) "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.

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PARCEL 1: THAT PART OF LOT 1 IN THE LAKE MARY ANNE SUBDIVISION OF PART OF SECTIONS 9 AND 10, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON THE SOUTH OF LOT 1 AFORESAID 610.82 FEET EAST OF THE MOST WESTERLY SOUTHWEST CORNER THEREOF (SAID SOUTH LINE HAVING A BEARING OF NORTH 88 DEGREES 38 MINUTES 25 SECONDS WEST; THENCE NORTH 7 DEGREES 21 MINUTES 35 SECONDS EAST 265.00 FEET; THENCE NORTH 00 DEGREES 40 MINUTES 00 SECONDS EAST 271.20 FEET TO A POINT ON A LINE HAVING A BEARING OF SOUTH 55 DEGREES 44 MINUTES 40 SECONDS WEST AND DRAWN THROUGH A POINT ON THE WEST LINE OF LOT 1 AFORESAID 75.53 FEET NORTH OF THE MOST WESTERLY SOUTHWEST CORNER THEREOF; THENCE SOUTH 55 DEGREES 44 MINUTES 40 SECONDS WEST ALONG THE LAST DESCRIBED LINE FOR A DISTANCE OF 276.27 FEET TO A POINT OF BEGINNING ON A DRAWN NORTH 13 DEGREES 38 MINUTES 25 SECONDS WEST THROUGH A POINT ON THE SOUTH LINE OF LOT 1 AFORESAID 510.82 FEET EAST OF THE MOST WESTERLY SOUTHWEST CORNER THEREOF; THENCE SOUTH 13 DEGREES 38 MINUTES 25 SECONDS EAST 387.03 FEET TO SAID POINT ON THE SOUTH LINE OF SAID LOT, BEING 510.82 FEET EAST OF THE MOST WESTERLY SOUTHWEST CORNER THEREOF; THENCE NORTH 88 DEGREES 38 MINUTES 25 SECONDS WEST ALONG SAID SOUTH LINE 130 FEET TO A POINT 380.82 FEET EAST OF SAID MOST WESTERLY SOUTHWEST CORNER; THENCE NORTH 0 DEGREES 19 MINUTES 25 SECONDS WEST 345.36 FEET TO SAID LINE HAVING A BEARING OF SOUTH 55 DEGREES 44 MINUTES 40 SECONDS WEST; THENCE NORTH 55 DEGREES 44 MINUTES 40 SECONDS EAST 49.17 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 27, 1965 AS DOCUMENT 19630839.

PARCEL 2: EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1, AS CREATED BY GRANT OF EASEMENT DATED NOVEMBER 4, 1966 AND RECORDED DECEMBER 6, 1966 AS DOCUMENT NUMBER 20016197 AND AS AMENDED BY INSTRUMENT RECORDED JANUARY 21, 1969 AS DOCUMENT 20734489.

UNOFFICIAL COPY**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 MERS (solely as nominee for Lender and Lender's successors and assigns) and to the successors and assigns of MERS the following described property located in the

COUNTY of COOK
 [Type of Recording Jurisdiction] [Name of Recording Jurisdiction]
 SEE ATTACHED LEGAL DESCRIPTION
 A.P.N. #: 09-09-401-079

which currently has the address of 9690 REDING CIRCLE
 [Street]
 DES PLAINES, Illinois 60016 ("Property Address")
 [City] [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 understands and agrees that MERS holds only legal title to the interests granted by Borrower in this Security Instrument, but, if necessary to comply with law or custom, MERS (as nominee for Lender and Lender's successors and assigns) has the right to exercise any or all of those interests including, but not limited to, the right to foreclose and sell the Property; and to take any action required of Lender including, but not limited to, releasing and canceling this Security Instrument.

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 Charge. 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. currency. However, if any check or other instrument received by Lender as payment under the Note or this Security Instrument is returned to Lender unpaid, Lender may require that any or all subsequent payments due under the Note and this Security Instrument be made 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.

Payments are deemed received by Lender when received at the location designated in the Note or at such other location as may be designated by Lender in accordance with the notice provisions in Section 15. Lender may return any payment or partial payment if the payment or partial payments are insufficient to bring the Loan current. Lender

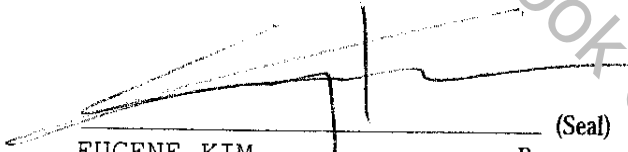
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23. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument. Borrower shall pay any recordation costs. Lender may charge Borrower a fee for releasing this Security Instrument, but only if 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.

25. Placement of Collateral Protection Insurance. Unless Borrower provides Lender with evidence of the insurance coverage required by Borrower's agreement with Lender, Lender may purchase insurance at Borrower's expense to protect Lender's interests in Borrower's collateral. This insurance may, but need not, protect Borrower's interests. The coverage that Lender purchases may not pay any claim that Borrower makes or any claim that is made against Borrower in connection with the collateral. Borrower may later cancel any insurance purchased by Lender, but only after providing Lender with evidence that Borrower has obtained insurance as required by Borrower's and Lender's agreement. If Lender purchases insurance for the collateral, Borrower will be responsible for the costs of that insurance, including interest and any other charges Lender may impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to Borrower's total outstanding balance or obligation. The costs of the insurance may be more than the cost of insurance Borrower may be able to obtain on its own.

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.

 _____ EUGENE KIM	(Seal) -Borrower	_____ _____ _____	(Seal) -Borrower
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_____ _____	(Seal) -Borrower	_____ _____	(Seal) -Borrower
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_____ _____	(Seal) -Borrower	_____ _____	(Seal) -Borrower
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Witness:

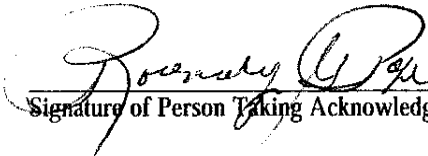
Witness:

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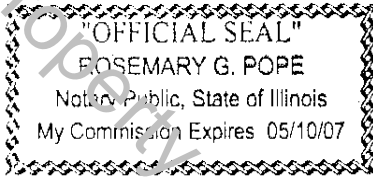
State of Illinois
County of COOK

The foregoing instrument was acknowledged before me this
by EUGENE KIM

7-11-03



Signature of Person Taking Acknowledgment



(Seal)

Title

Serial Number, if any