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Doc#: 0601012104 Fee: \$28.50 Eugene "Gene" Moore RHSP Fee:\$10.00 Cook County Recorder of Deeds Date: 01/10/2006 03:06 PM Pg: 1 of 3

PREPARED BY & RETURN TO:

MORTGAGE CI EARING CORPORATION POST OFFICE PGX 702100 TULSA, OKLAHOM A 74170

LOAN NUMBER: 089'21 FHA NUMBER: 1370654693

## SUBORDINATE MORTCAGE

THIS SUBORDINATE MORTGAC'E ("SECURITY INSTRUMENT") IS GIVEN ON OCTOBER 4, 2005, THE MORTGAGOR/S IS/ARE YOLANDA COLLEY, A SINGLE PERSON AND JEANETTE COLLEY, A SINGLE PERSON, WHOSE ADDRESS IS 425 N. I AWLER STREET, CHICAGO, ILLINOIS 60644 ("BORROWER"). THIS SECURITY INSTRUMENT IS GIVEN TO THE SECRETARY OF HOUSING AND URBAN DEVELOPMENT, WHOSE ADDRESS IS U.S. DEPARTMENT OF HUD, C/O FIRST MADISON SERVICES, INC., 2 CORPORATE DRIVE, SHELTON, CT (6484 ("LENDER"). BORROWER OWES LENDER THE PRINCIPAL SUM OF \$ FOUR THOUSAND NINI HUNDRED NINETY NINE AND 36/100 DOLLARS (U.S. \$ 4,999.36). THIS DEBT IS EVIDENCED BY BORROWER'S NOTE DATED THE SAME DATE AS THIS SECURITY INSTRUMENT ("NOTE"), WHICH PROVIDES FOR THE FULL DEBT, IF NOT PAID EARLIER, DUE AND PAYABLE ON DECEMBER 1ST, 2030. THIS SECURITY INSTRUMENT SECURES TO LENDER: (A) THE REPAYMENT OF THE DEBT EVIDENCED BY THE NOTE, AND ALL RENEWALS, EXTENSIONS AND MODIFICATIONS OF THE NOTE; (B) THE PAYMENT OF ALL OTHER SUMS, WITH INTEREST, ADVANCED UNDER PARAGRAPH 7 TO PROTECT THE SECUPITY OF THIS SECURITY INSTRUMENT; AND (C) THE PERFORMANCE OF BORROWER'S COVENANTS AND AGREEMENTS UNDER THIS SECURITY INSTRUMENT AND THE NOTE. FOR THIS PURPOSE, ECLROWER DOES HEREBY MORTGAGE, WARRANT, GRANT AND CONVEY TO THE LENDER, WITH POWER OF SALE THE FOLLOWING DESCRIBED PROPERTY LOCATED IN COOK COUNTY, ILLINOIS.

LOT 29 IN BLOCK 4 IN L. B. SIMMS SUBDIVISION OF THE SOUTH 1/2 OF THY, EAST 1/2 OF THE EAST 1/2 OF THE WEST 1/2 OF NORTHEAST 1/4 (EXCEPT RAILROAD) OF SECTION 9, TO WISHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLANOIS.

PARCEL ID#; 16-09-09-227-007

WHICH HAS THE ADDRESS OF 425 N LAWLER STREET, CHICAGO, ILLINOIS 60644,

TOGETHER WITH ALL THE IMPROVEMENTS NOW OR HEREAFTER ERECTED ON THE PROPERTY, AND ALL EASEMENTS, APPURTENANCES, AND FIXTURES NOW OR HEREAFTER A PART OF THE PROPERTY. ALL REPLACEMENTS AND ADDITIONS SHALL ALSO BE COVERED BY THIS SECURITY INSTRUMENT. ALL OF THE FOREGOING IS REFERRED TO IN THIS SECURITY INSTRUMENT AS THE "PROPERTY."

BORROWER COVENANTS THAT BORROWER IS LAWFULLY SEIZED OF THE ESTATE HEREBY CONVEYED AND HAS THE RIGHT TO MORTGAGE, GRANT AND CONVEY THE PROPERTY AND THAT THE PROPERTY IS UNENCUMBERED, EXCEPT FOR ENCUMBRANCES OF RECORD. BORROWER WARRANTS AND WILL DEFEND GENERALLY THE TITLE TO THE PROPERTY AGAINST ALL CLAIMS AND DEMANDS, SUBJECT TO ANY ENCUMBRANCES OF RECORD.

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0601012104 Page: 2 of 3

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THIS SECURITY INSTRUMENT COMBINES UNIFORM COVENANTS FOR NATIONAL USE AND NONUNIFORM COVENANTS WITH LIMITED VARIATIONS BY JURISDICTION TO CONSTITUTE A UNIFORM SECURITY INSTRUMENT COVERING REAL PROPERTY.

BORROWER AND LENDER COVENANT AGREE AS FOLLOWS:

- 1. PAYMENT OF PRINCIPAL. BORROWER SHALL PAY WHEN DUE THE PRINCIPAL OF THE DEBT
- 2. BORROWER NOT RELEASED; FORBEARANCE BY LENDER NOT A WAIVER. EXTENSION OF THE TIME OF PAYMENT OF THE SUMS SECURED BY THIS SECURITY INSTRUMENT GRANTED BY LENDER TO ANY SUCCESSOR IN INTEREST OF BORROWER SHALL NOT OPERATE TO RELEASE THE LIABILITY OF THE ORIGINAL BORROWER OR BORROWER'S SUCCESSOR IN INTEREST. LENDER SHALL NOT BE REQUIRED TO COMMENCE PROCEEDINGS AGAINST ANY SUCCESSOR IN INTEREST OR REFUSE TO EXTEND TIME FOR PAYMENT OR OTHERWISE MODIFY AMORTIZATION OF THE SUMS SECURED BY THIS SECURITY INSTRUMENT BY REASON OF ANY DEMAND MADE BY THE ORIGINAL BORROWER OR BORROWER'S SUCCESSORS IN INTEREST. ANY FORBEARANCE BY LENDER IN EXERCISING ANY RIGHT OR REMEDY SHALL NOT BE A WAIVER OF OR PRECLUDE THE EXERCISE OF ANY RIGHT OR
- 3. SUCCESSORS AND ASSIGNS BOUND; JOINT AND SEVERAL LIABILITY; COSIGNERS. THE REMEDY. COVENANTS AND AGREEMENTS OF THIS SECURITY INSTRUMENT SHALL BIND AND BENEFIT THE SUCCESSORS AND ASSIGNS OF A LINDER AND BORROWER. BORROWER'S COVENANTS AND AGREEMENTS SHALL BE JOINT AND SEVERAL. ANY BORROWER WHO COSIGNS THIS SECURITY INSTRUMENT BUT DOES NOT EXECUTE THE NOTE: (A) IS COSIGNING THIS SECURITY INSTRUMENT ONLY TO MORTGAGE, GRANT AND COUVEY 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 ENSTRUMENT; AND (C) AGREES THAT LENDER AND ANY OTHER BORROWER MAY AGREE TO EXTEND, MODIFY, FORBÉAR OR MAKE ANY ACCOMMODATIONS WITH REGARD TO THE CERM OF THIS SECURITY INSTRUMENT OR THE NOTE
- 4. NOTICES. ANY NOTICE TO BORROWER PROVIDED FOR AN THIS SECURITY INSTRUMENT SHALL BE GIVEN BY DELIVERING IT OR BY MAILING IT BY FIRST CLASS MAIL UNLESS APPLICABLE LAW REQUIRES USE OF ANOTHER METHOD. THE NOTICE SHALL BE DIRECTED TO 1'AF PROPERTY ADDRESS OR ANY OTHER ADDRESS . BORROWER DESIGNATES BY NOTICE TO LENDER. ANY NOTICE TO LENDER SHALL BE GIVEN BY FIRST CLASS MAIL TO: US DEPARTMENT OF HUD, C/O FIRST MADISON SERVICES, IN C, 4111SOUTH DARLINGTON, SUITE 300, TULSA OK 74135, 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
- 5. GOVERNING LAW; SEVERABILITY. THIS SECURITY INSTRUMENT SHALL BE GOVERNED BY FEDERAL LAW AND THE LAW OF THE JURISDICTION IN WHICH THE PROPERTY IS LOCATED IN THE EVEN THAT ANY PROVISION OR CLAUSE OF THIS SECURITY INSTRUMENT OR THE NOTE CONFLICTS WITH APPLICABLE LAW, SUCH CONFLICT SHALL NOT AFFECT OTHER PROVISIONS OF THIS SECURITY INSTRUMENT OR THE NOTE WHICH CAN BE GIVEN EFFECT WITHOUT THE CONFLICTING PROVISION. TO THIS END THE PROVISIONS OF THIS SECURITY INSTRUMENT AND THE NOTE ARE DECLARED TO BE SEVERABLE.
- 6. BORROWER'S COPY. BORROWER SHALL BE GIVEN ONE CONFORMED COPY OF THE NOTE AND OF THIS SECURITY INSTRUMENT.

[THE FOLLOWING LANGUAGE IS MANDATORY IN ALL CASES.] IF THE LENDER'S INTEREST IN THIS SECURITY INSTRUMENT IS HELD BY THE SECRETARY AND THE SECRETARY REQUIRES IMMEDIATE PAYMENT IN FULL UNDER THE PARAGRAPH 7 OF THE SUBORDINATE NOTE, THE SECRETARY MAY INVOKE THE NONJUDICIAL POWER OF SALE PROVIDED IN THE SINGLE-FAMILY MORTGAGE FORECLOSURE ACT OF 1994 ("ACT") (12 USC 3751 ET SEQ.) BY REQUESTING A FORECLOSURE COMMISSIONER DESIGNATED UNDER THE ACT TO COMMENCE FORECLOSURE AND TO SELL THE PROPERTY AS PROVIDED IN THE ACT. NOTHING IN THE PRECEDING SENTENCE SHALL DEPRIVE THE SECRETARY OF ANY RIGHTS OTHERWISE AVAILABLE TO A LENDER UNDER THIS PARAGRAPH OR APPLICABLE LAW.

BY SIGNING BELOW, BORROWER ACCEPTS AND AGREES TO THE TERMS CONTAINED IN THIS SECURITY INSTRUMENT AND IN ANY RIDER(S) EXECUTED BY BORROWER AND RECORDED WITH IT.

Molanda Collegy Ygland Colley

## **UNOFFICIAL COPY**

Jeanette Colleg

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STATE OF	122 BOOK	)SS		
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STATE OF ILLI	inois 9	) )SS		·
COUNTY OF CO	ook	Oye		
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		ND OFFICIÂL	SEAL, THIS 12	DAY OV 100 2005
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COUNTY OF		,		U <sub>1</sub> C
INSTRUMENT, AUTHORIZED PERSON(S), OF	, AND ACKNOW CAPACITY(IES) R THE ENTITY U	O BE THE PERS /LEDGED TO ME ) , AND THAT BY JPON BEHALF O	Y KNOWN TO ME (OR ON (S) WHOSE NAMI E THAT HE/SHE/THEN HIS/HER/THEIR SIG OF WHICH THE PERSO	R PROVED TO ME ON THE BASIS OF (E(S) IS/ARE SUBSCRIBED TO THE WITHIN Y EXECUTED THE SAME IN AS/HER/THEIR GNATURES ON THE INSTRUMENT THE (ON(S) ACTED, EXECUTED THE INSTRUMENT.
MY COMMISS	ION EXPIRES			
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THE PERSON	(S) DESCRIBED E/THEY EXECU	TED THE SAME	AS HIS/HER/THEIR F	FREE ACT AND DEED.