

(2)

1 After Recording Return to:
2
3 M. Abdi
4 119 S. Emerson #224
5 Mount Prospect, Il 60056
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18



Doc#: 0723235104 Fee: \$90.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 08/20/2007 08:23 AM Pg: 1 of 13

Property of Cook County

Space above This Line For Recording Data

MORTGAGE

TICOR TITLE 599318

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 Aug 3, 2007, together with all Riders to this document.

(B) "Borrower" is American Insurance Company, located at 3200 W. 159th Street, Unit D, Markham, IL 60428. Borrower is the mortgagor under this Security Instrument.

(C) "Lender" is Equity Trust Company Custodian F/B/O Margarita Abdi IRA Lender's address is 225 Burns Road, Elyria, OH 44035. Lender is the mortgagee under this Security Instrument.

(D) "Note" means the promissory note signed by Borrower and dated Aug 3, 2007. The Note states that Borrower owes Lender \$70,000 plus yearly compounded interest. Borrower has promised to pay this debt in full not later than date property is sold to another Buyer.

(E) "Property" means the property that is described below under the heading "Transfer of Rights in the Property."

(F) "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.

(G) "Riders" means all Riders to this security Instrument that are executed by Borrower. This following Riders are to be executed by Borrower [check box as applicable]:

- Adjustable Rate Rider Condominium Rider Second Home Rider
- Balloon Rider Planned Unit Development Rider Other(s) [specify] _____

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13

Borrower initial

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Mortgage Document

BOX 15

Page 1/13

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47 1-4 Family Rider Biweekly Payment Rider

48

49 **(H) "Applicable Law"** means all controlling applicable federal, state and local statutes,
50 regulations, ordinances and administrative rules and orders (that have the effect of law) as well as
51 all applicable final, non-appealable judicial opinions.

52 **(I) "Community association Dues, Fees, and Assessments"** means all dues, fees, assessments
53 and other charges that are imposed on Borrower or the Property by a condominium association,
54 homeowners association or similar organization.

55 **(J) "Electronic Funds Transfer"** means any transfer of funds, other than a transaction originated
56 by check, draft, or similar paper instrument, which is initiated through an electronic terminal,
57 telephonic instrument, computer, or magnetic tape so as to order, instruct, or authorize a financial
58 institution to debit or credit an account. Such term includes, but is not limited to, point-of-sale
59 transfers, automated teller machine transactions, transfers initiated by telephone, wire transfers, and
60 automated clearinghouse transfers.

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

62 **(L) "Miscellaneous Proceeds"** means any compensation, settlement, award of damages, or
63 proceeds paid by any third party (other than insurance proceeds paid under the coverages described
64 in Section 5) for: (i) damage to, or destruction of, the Property; (ii) condemnation or other taking of
65 all or any part of the Property; (iii) conveyance in lieu of condemnation; or (iv) misrepresentations
66 of, or omissions as to, the value and/or condition of the Property.

67 **(M) "Mortgage Insurance"** means insurance protecting Lender against the nonpayment of, or
68 default on, the Loan.

69 **(N) "Periodic Payment"** means the regularly scheduled amount due for (i) principal and interest
70 under the Note, plus (ii) any amounts under Section 3 of this security Instrument.

71 **(O) "RESPA"** means the Real Estate Settlement Procedures Act (12 U.S.C. §2601 et seq.) and its
72 implementation regulation, Regulation X (24 C.F.R. Part 3500), as they might be amended from
73 time to time, or any additional or successor legislation or regulation that governs the same subject
74 matter. As used in this security Instrument, "RESPA" refers to all requirements and restrictions that
75 are imposed in regard to a "federally related mortgage loan" even if the Loan does not qualify as a
76 "federally related mortgage loan" under RESPA.

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

80

81 **TRANSFER OF RIGHTS IN THE PROPERTY**

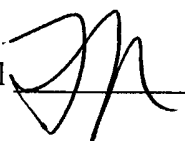
82

83 This Security Instrument secures to Lender: (i) the repayment of the Loan, and all renewals,
84 extensions and modifications of the Note; and (ii) the performance of Borrower's covenants and
85 agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby
86 mortgage, grant and convey to Lender and Lender's successors and assigns the following described
87 property located in the County of COOK, State of Illinois.

88

89 **THE NORTH 12 FEET OF LOT 4 AND LOT 3 (EXCEPT THE NORTH 10**
90 **FEET THEREOF) BLOCK 3 IN AVALON ADDITION BEING A**
91 **SUBDIVISION OF THE NORTH 1/2 OF LOT 1, NORTH 1/2 OF LOT 2,**
92 **SOUTH 1/2 OF LOT 1 AND LOT 3 (EXCEPT THE NORTH 20 ACRES)**

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Page 2/13

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93 **IN VERHOEVEN'S SUBDIVISION OF THE NORTHEAST 1/4 OF**
 94 **SECTION 9, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD**
 95 **PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS**
 96
 97

98 which currently has the address of
 99 14708 Edbrooke, Dolton, IL 60419 and current PIN 29-09-203-048-0000
 100
 101

102 TOGETHER WITH all the improvements now or hereafter erected on the property, and all
 103 easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements
 104 and additions shall also be covered by this Security instrument. All of the foregoing is referred to in
 105 this Security Instrument as the "Property."
 106

107 BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and
 108 has the right to mortgage, grant and convey the Property and that the Property is unencumbered,
 109 except for encumbrances of record. Borrower warrants and will defend generally the title to the
 110 Property against all claims and demands, subject to any encumbrances of record.
 111


112 THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-
 113 uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument
 114 covering real property.
 115

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

117 **1. Payment of Principal, Interest, Escrow Items, Prepayment Charges, and Late Charges.**

118 Borrower shall pay when due the principal of and interest on, the debt evidenced by the Note and
 119 any prepayment charges and late charges due under the Note. Payments due under the Note and
 120 this Security Instrument shall be made in U.S. currency. However, if any check or other instrument
 121 received by Lender as payment under the Note or this Security Instrument is returned to Lender
 122 unpaid, Lender may require that any or all subsequent payments due under the Note and this
 123 Security Instrument be made in one or more of the following forms, as selected by Lender: (a) cash;
 124 (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any
 125 such check is drawn upon an institution whose deposits are insured by a federal agency,
 126 instrumentality, or entity; or (d) Electronic Funds Transfer.

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Mortgage Document

Page 3/13

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127 Payments are deemed received by Lender when received at the location designated in the Note
 128 or at such other location as may be designated by Lender in accordance with the notice provisions in
 129 Section 15. Lender may return any payment or partial payment if the payment or partial payments
 130 are insufficient to bring the Loan current. Lender may accept any payment or partial payment
 131 insufficient to bring the Loan current, without waiver of any rights hereunder or prejudice to its
 132 rights to refuse such payment or partial payments in the future, but Lender is not obligated to apply
 133 such payments at the time such payments are accepted. If each Periodic Payment is applied as of its
 134 scheduled due date, then Lender need not pay interest on unapplied funds. Lender may hold such
 135 unapplied funds until Borrower makes payment to bring the Loan current. If Borrower does not do
 136 so within a reasonable period of time, Lender shall either apply such funds or return them to
 137 Borrower. If not applied earlier, such funds will be applied to the outstanding principal balance
 138 under the Note immediately prior to foreclosure. No offset or claim which Borrower might have
 139 now or in the future against lender shall relieve Borrower from making payments due under the
 140 Note and this security Instrument or performing the covenants and agreements secured by this
 141 Security Instrument.

142 **2. Application of Payments or Proceeds.** Except as otherwise described in this Section 2, all
 143 payments accepted and applied by Lender shall be applied in the following order of priority: (a)
 144 interest due under the Note; (b) principal due under the Note.


145 To the extent that any excess exists after the payment is applied to the full payment of one or
 146 more Periodic Payments, such excess may be applied to any late charges due. Voluntary
 147 prepayments shall be applied first to any prepayment charges and then as described in the Note.

148 Any application of payments, insurance proceeds, or Miscellaneous Proceeds to principal due
 149 under the Note shall not extend or postpone the due date, or change the amount, of the Periodic
 150 Payments.

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

156 **4. Property Insurance.** Borrower shall keep the improvements now existing or hereafter
 157 erected on the Property insured against loss by fire, hazards included within the term "extended
 158 coverage," and any other hazards including, but not limited to, earthquakes and floods, for which
 159 Lender requires insurance. This insurance shall be maintained in the amounts (including deductible
 160 levels) and for the periods that Lender requires. What Lender requires pursuant to the proceeding
 161 sentences can change during the term of the Loan. The insurance carrier providing the insurance
 162 shall be chosen by Borrower subject to Lender's right to disapprove Borrower's choice, which right
 163 shall not be exercised unreasonably. Lender may require Borrower to pay, in connection with this
 164 Loan, either: (a) a one-time charge for flood zone determination, certification and tracking services;
 165 or (b) a one-time charge for flood zone determination and certification services and subsequent
 166 charges each time remappings or similar changes occur which reasonably might affect such
 167 determination or certification. Borrower shall also be responsible for the payment of any fees
 168 imposed by the Federal Emergency Management Agency in connection with the review of any
 169 flood zone determination resulting from an objection by Borrower.
 170

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Page 4/13

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171 If Borrower fails to maintain any of the coverages described above, Lender may obtain insurance
172 coverage, at Lender's option and Borrower's expense. Lender is under no obligation to purchase
173 any particular type or amount of coverage. Therefore, such coverage shall cover Lender, but might
174 or might not protect Borrower, Borrower's equity in the Property, or the contents of the Property,
175 against any risk, hazard or liability and might provide greater or lesser coverage than was
176 previously in effect. Borrower acknowledges that the cost of the insurance coverage so obtained
177 might significantly exceed the cost of insurance that Borrower could have obtained. Any amounts
178 disbursed by Lender Under this Section 5 shall become additional debt of Borrower secured by this
179 Security Instrument. These amounts shall bear interest at the Note rate from the date of
180 disbursement and shall be payable, with such interest, upon notice from Lender to Borrower
181 requesting payment

182 All insurance policies required by Lender and renewals of such policies shall be subject to
183 Lender's right to disapprove such policies, shall include a standard mortgage clause, and shall name
184 Lender as mortgagee and/or as an additional loss payee. Lender shall have the right to hold the
185 policies and renewal certificates. If Lender requires, Borrower shall promptly give to Lender all
186 receipts of paid premiums and renewal notices. If Borrower obtains any form of insurance
187 coverage, not otherwise required by Lender, for damage to, or destruction of, the Property, such
188 policy shall include a standard mortgage clause and shall name Lender as mortgagee and/or as an
189 additional loss payee.

190 In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender.
191 Lender may make proof of loss if not made promptly by Borrower. Unless Lender and Borrower
192 otherwise agree in writing, any insurance proceeds, whether or not the underlying insurance was
193 required by Lender, shall be applied to restoration or repair of the Property, if the restoration or
194 repair is economically feasible and Lender's security is not lessened. During such repair and
195 restoration period, Lender shall have the right to hold such insurance proceeds until Lender has had
196 an opportunity to inspect such Property to ensure the work has been completed to Lender's
197 satisfaction, provided that such inspection shall be undertaken promptly. Lender may disburse
198 proceeds for the repairs and restoration in a single payment or in a series of progress payments as
199 the work is completed. Unless an agreement is made in writing or Applicable Law requires interest
200 to be paid on such insurance proceeds, Lender shall not be required to pay Borrower any interest or
201 earnings on such proceeds. Fees for public adjusters, or other third parties, retained by Borrower
202 shall not be paid out of the insurance proceeds and shall be the sole obligation of Borrower. If the
203 restoration or repair is not economically feasible or Lender's security would be lessened, the
204 insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not
205 then due, with the excess, if any, paid to Borrower. Such insurance proceeds shall be applied in the
206 order provided for in Section 2.

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

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Page 5/13

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216 either to repair or restore the Property or to pay amounts unpaid under the Note of this Security
 217 Instrument, whether or not then due.

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

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

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

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

246 **8. Protection of Lender's Interest in the Property and Rights Under this Security**
 247 **Instrument.** If (a) Borrower fails to perform the covenants and agreements contained in this
 248 Security Instrument, (b) there is a legal proceeding that might significantly affect Lender's interest
 249 in the Property and/or rights under this Security Instrument (such as a proceeding in bankruptcy,
 250 probate, for condemnation or forfeiture, for enforcement of a lien which may attain priority over
 251 this Security Instrument or to enforce laws or regulations), or (c) Borrower has abandoned the
 252 Property, then Lender may do and pay for whatever is reasonable for appropriate to protect
 253 Lender's interest in the Property and rights under this Security Instrument, including protecting
 254 and/or assessing the value of the Property, and securing and/or repairing the Property. Lender's
 255 actions can include, but are not limited to: (a) paying any sums secured by a lien which has priority
 256 over this Security Instrument; (b) appearing in court; and (c) paying reasonable attorneys' fees to
 257 protect its interest in the Property and/or rights under this Security Instrument, including its secured
 258 position in a bankruptcy proceeding. Securing the Property includes, but is not limited to, entering
 259 the Property to make repairs, change locks, replace or board up doors and windows, drain water
 260 from pipes, eliminate building or other code violations or dangerous conditions, and have utilities
 261 turned on or off. Although Lender may take action under this Section 9, Lender does not have to do

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Mortgage Document

Page 6/13

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262 so and is not under any duty or obligation to do so. It is agreed that Lender incurs no liability for
 263 not taking any or all actions authorized under this Section 9.

264 Any amounts disbursed by Lender under this Section 9 shall become additional debt of Borrower
 265 secured by this Security Instrument. These amounts shall bear interest at the Note rate from the
 266 date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower
 267 requesting payment.

268 If this Security Instrument is on leasehold, Borrower shall comply with all the provisions of the
 269 lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge
 270 unless Lender agrees to the merger in writing.

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

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

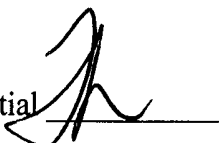
286 In the event of a total taking, destruction, or loss in value of the Property, the miscellaneous
 287 proceeds shall be applied to the sums secured by this Security instrument, whether or not then due,
 288 with the excess, if any, paid to Borrower.

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

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

303 If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the
 304 Opposing Party (as defined in the next sentence) offers to make an award to settle a claim for
 305 damages, Borrower fails to respond to Lender within 30 days after the date the notice is given,
 306 Lender is authorized to collect and apply the Miscellaneous Proceeds either to restoration or repair
 307 of the Property or to the sums secured by this security Instrument, whether or not then due.

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Page 7/13

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308 “Opposing Party” means the third party that owes Borrower Miscellaneous proceeds or the party
309 against whom Borrower has a right of action in regard to miscellaneous Proceeds.

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

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

320 **10. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time
321 for payment or modification of amortization of the sums secured by this security Instrument granted
322 by Lender to Borrower or any Successor in Interest of Borrower shall not operate to release the
323 liability of Borrower or any Successors in Interest of Borrower. Lender shall not be required to
324 commence proceedings against any Successor in Interest of Borrower or to refuse to extend time for
325 payment or otherwise modify amortization of the sums secured by this Security instrument by
326 reason of any demand made by the original Borrower or any Successors in Interest of Borrower.
327 Any forbearance by Lender in exercising any right or remedy including, without limitation,
328 Lender’s acceptance of payments from third persons, entities or Successors in Interest of Borrower
329 or in amounts less than the amount then due, shall not be a waiver of or preclude the exercise of any
330 right or remedy.

331 **11. Joint and several Liability; Co-signers, Successors and Assigns Bound.** Borrower
332 covenants and agrees that Borrower’s obligations and liability shall be joint and several. However,
333 and Borrower who co-signs this Security Instrument but does not execute the Note (a “co-signer”):
334 (a) is co-signing this Security Instrument only to mortgage, grant and convey the co-signer’s interest
335 in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the
336 sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower can
337 agree to extend, modify, forbear or make any accommodations with regard to the terms of this
338 Security Instrument or the Note without the co-signer’s consent.

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

345 **12. Loan Charges.** Lender may charge Borrower fees for services performed in connection
346 with Borrower’s default, for the purpose of protecting Lender’s interest in the Property and rights
347 under this security Instrument, including, but not limited to, attorneys’ fees, property inspection and
348 valuation fees. In regard to any other fees, the absence of express authority in this Security
349 Instrument to charge a specific fee to Borrower shall not be construed as a prohibition on the
350 charging of such fee. Lender may not charge fees that are expressly prohibited by this Security
351 Instrument or by Applicable Law.
352

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Mortgage Document

Page 8/13

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

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

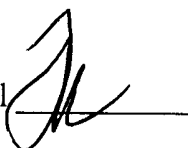
379 **14. Governing Law; Severability; Rules of Construction.** This security Instrument shall be
 380 governed by federal law and the law of the jurisdiction in which the Property is located. All rights
 381 and obligations contained in this Security Instrument are subject to any requirements and
 382 limitations of Applicable Law. Applicable Law might explicitly or implicitly allow the parties to
 383 agree by contract or it might be silent, but such silence shall not be construed as a prohibition
 384 against agreement by contract. In the event that any provision or clause of this Security Instrument
 385 or the Note conflicts with Applicable Law, such conflict shall not affect other provisions of this
 386 Security Instrument of the Note which can be given effect without the conflicting provision.

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

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

393 **16. Transfer of the Property or a Beneficial Interest in Borrower.** As used in this Section
 394 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but
 395 not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment
 396 sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a
 397 future date to a purchaser.
 398

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Mortgage Document

Page 9/13

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

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

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

430 **18. Sale of Note; Change of Loan Servicer; Notice of Grievance.** The Note or a partial
 431 interest in the Note (together with this Security Instrument) can be sold one or more times without
 432 prior notice to Borrower. A sale might result in a change in the entity (known as the "Loan
 433 Servicer") that collects Periodic Payments due under the Note and this security Instrument and
 434 performs other mortgage loan servicing obligations under the Note, this Security Instrument, and
 435 Applicable Law. There also might be one or more changes of the Loan Servicer unrelated to a sale
 436 of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the
 437 change which will state the name and address of the new Loan Servicer, the address to which
 438 payments should be made and any other information RESPA requires in connection with a notice of
 439 transfer of servicing. If the Note is sold and thereafter the Loan is serviced by a Loan Servicer other
 440 than the purchaser of the Note, the mortgage loan servicing obligations to Borrower will remain
 441 with the Loan Servicer or be transferred to a successor Loan Servicer and are not assumed by the
 442 Note purchaser unless otherwise provided by the Note purchaser.
 443

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Mortgage Document

Page 10/13

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444 Neither Borrower nor Lender may commence, join, or be joined to any judicial action (as either
 445 an individual litigant or the member of a class) that arises from the other party's actions pursuant to
 446 this Security Instrument or that alleges that the other party has breached any provision of, or any
 447 duty owed by reason of, this Security Instrument, until such Borrower or Lender has notified the
 448 other party (with such notice given in compliance with the requirements of Section 15) of such
 449 alleged breach and afforded the other party hereto a reasonable period after the giving of such
 450 notice to take corrective action. If applicable Law provides a time period which must elapse before
 451 certain action can be taken, that time period will be deemed to be reasonable for purposes of this
 452 paragraph. The notice of acceleration and opportunity to cure given to Borrower pursuant to
 453 Section 22 and the notice of acceleration given to Borrower pursuant to Section 18 shall be deemed
 454 to satisfy the notice and opportunity to take corrective action provisions of this Section 20.

455 **19. Hazardous Substances.** As used in this Section 21: (a) "Hazardous Substances" are those
 456 substances defined as toxic or hazardous substances, pollutants, or wastes by Environmental law
 457 and the following substances: gasoline, kerosene, other flammable or toxic petroleum products,
 458 toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde,
 459 and radioactive materials; (b) "Environmental Law" means federal laws and laws of the jurisdiction
 460 where the Property is located that relate to health, safety or environmental protection; (c)
 461 "Environmental Cleanup" includes any response action, remedial action, or removal action, as
 462 defined in Environmental Law; and (d) an "Environmental Condition" means a condition that can
 463 cause, contribute to, or otherwise trigger an Environmental Cleanup.

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

473 Borrower shall promptly give Lender written notice of (a) any investigation, claim demand,
 474 lawsuit or other action by any governmental or regulatory agency or private party involving the
 475 Property and any Hazardous Substance or Environmental Law of which Borrower has actual
 476 knowledge, (b) any Environmental Condition, including but not limited to, any spilling, leaking,
 477 discharge, release or threat of release of any Hazardous Substance, and (c) any condition caused by
 478 the presence, use or release of a Hazardous Substance which adversely affects the value of the
 479 Property. If Borrower learns, or is notified by any governmental or regulatory authority, or any
 480 private party, that any removal or other remediation of any Hazardous Substance affecting the
 481 Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance
 482 with Environmental Law. Nothing herein shall create any obligation on Lender for an
 483 Environmental Cleanup.

484
 485 **NON-UNIFORM COVENANTS.** Borrower and Lender further covenant and agree as follows:

486 **20. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration
 487 following Borrower's breach of any covenant or agreement in this Security Instrument (but
 488 not prior to acceleration under Section 18 unless Applicable Law provides otherwise). The
 489 notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not

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Mortgage Document

Page 11/13

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PROPERTY ADDRESS: 14708 Edbrooke, Dolton, Illinois 60419

490 less than 30 days from the date the notice is given to Borrower, by which the default must be
491 cured; and (d) that failure to cure the default on or before the date specified in the notice may
492 result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial
493 proceeding and sale of the Property. The notice shall further inform Borrower of the right to
494 reinstate after acceleration and the right to assert in the foreclosure proceeding the
495 nonexistence of a default or any other defense of Borrower to acceleration and foreclosure. If
496 the default is not cured on or before the date specified in the notice, Lender at its option may
497 require immediate payment in full of all sums secured by this Security Instrument without
498 further demand and may foreclose this Security Instrument by judicial proceeding. Lender
499 shall be entitled to collect all expenses incurred in pursuing the remedies provided in this
500 Section 22, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

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

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

507 **23. Placement of Collateral Protection Insurance.** Unless Borrower provides Lender with
508 evidence of the insurance coverage required by Borrower's agreement with Lender, Lender may
509 purchase insurance at Borrower's expense to protect lender's interests in Borrower's collateral.
510 This insurance may, but need not, protect Borrower's interests. The coverage that Lender purchases
511 may not pay any claim that Borrower makes or any claim that is made against Borrower in
512 connection with the collateral. Borrower may later cancel any insurance purchased by Lender, but
513 only after providing Lender with evidence that Borrower has obtained insurance as required by
514 Borrower's and Lender's agreement. If Lender purchases insurance for the collateral, Borrower
515 will be responsible.
516

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Mortgage Document

Page 12/13

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PROPERTY ADDRESS: 14708 Edbrooke, Dolton, Illinois 60419

517 THIS MORTGAGE, is executed by American Insurance Connection, *GROUP, INC.* hereby warrants that it
 518 possesses full power and authority to execute this instrument, and it is expressly understood and
 519 agreed that nothing herein or in said note and personally to pay the said note or any interest that
 520 may accrue thereof, or any indebtedness accruing hereunder, or to perform any covenant either
 521 express or implied herein contained, all such liability personally is concerned, the legal holder or
 522 holders or said note and the owner or owners of any indebtedness accruing hereunder shall look
 523 solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien
 524 hereby created, in the manner herein and in said note provided or by action to enforce the personal
 525 liability of the guarantor, if any.

526 WHEREOF, the undersigned American Insurance Connection, *GROUP, INC.* officer, has hereunto set her
 527 hand and seal this

529 Signature:

530 *[Handwritten Signature]*
 531 American Insurance Connection *GROUP, INC.* *[Handwritten Signature]*

532 STATE OF ILLINOIS)
 533)
 534 COUNTY OF COOK)

535 I, the undersigned, a Notary Public in and for said County, in the aforesaid
 536 State, DO HEREBY CERTIFY that American Insurance
 537 Connection personally known to me to be the same person
 538 whose name is subscribed to the foregoing instrument, as
 539 having executed the same, appeared before me this day in
 540 person, and acknowledged that she signed, sealed and
 541 delivered the said instrument as her free and voluntary act, for
 542 the uses and purposes therein set forth.

543 Given under my hand and official seal, this 3rd day of Aug, 2007.



552 *[Handwritten Signature]*
 553 _____
 554 Notary Public

555 Borrower initial

556 *[Handwritten Borrower Initial]*

557 Mortgage Document