

# UNOFFICIAL COPY



Return To:

Citizens Financial Bank  
5311 Hohman Avenue, Hammond,  
IN 46320

Doc#: 0729608087 Fee: \$52.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 10/23/2007 09:55 AM Pg: 1 of 15

Prepared By:  
Citizens Financial Bank

## CTIC-HE

*Handwritten:* H25149121

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## MORTGAGE

### 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 October 13, 2007 together with all Riders to this document.
- (B) "Borrower" is Lawrence S. Rizzo and Cynthia L. Rizzo, Husband and Wife Not As Joint Tenants Or Tenants In Common But As Tenants By The Entirety

Borrower is the mortgagor under this Security Instrument.  
(C) "Lender" is Citizens Financial Bank

Lender is a corporation  
organized and existing under the laws of the United States of America

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

Form 3014 1/01



-6(IL) 100101.01

MW 10/00.01

Page 1 of 15

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VMP Mortgage Solutions, Inc.

*Handwritten signature:* L.R.



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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 of Will [Type of Recording Jurisdiction] of Will [Name of Recording Jurisdiction]:

LEGAL DESCRIPTION: LOT 4 IN CACHE LAKE SUBDIVISION, BEING A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 31, TOWNSHIP 37 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS PARCEL #: 22-31-405-004-0000

Parcel ID Number: 22-31-405-004-0000  
1341 Gordon Lane  
Lemont  
("Property Address"):

which currently has the address of [Street]  
[City], Illinois 60439 [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. 104184 5169995

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L.R.

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in writing. In the event of such waiver, Borrower shall pay directly, when and where payable, the amounts obligation to pay to Lender Funds for any or all Escrow Items at any time. Any such waiver may only be Borrower's obligation to pay the Funds for any or all Escrow Items. Lender may waive Borrower's assessments shall be an Escrow Item. Borrower shall promptly furnish to Lender all notices of amounts to Association Dues, Fees, and Assessments, if any, be escrowed by Borrower, and such dues, fees and Items. " At origination or at any time during the term of the Loan, Lender may require that Community Insurance premiums in accordance with the provisions of Section 10. These items are called "Escrow premiums, if any, or any sums payable by Borrower to Lender in lieu of the payment of Mortgage premiums for any and all insurance required by Lender under Section 5; and (d) Mortgage Insurance lien or encumbrance on the Property; (b) leasehold payments or ground rents on the Property, if any; (c) for: (a) taxes and assessments and other items which can attain priority over this Security Instrument as a under the Note, until the Note is paid in full, a sum (the "Funds") to provide for payment of amounts due 3. Funds for Escrow Items. Borrower shall pay to Lender on the day Periodic Payments are due the Note shall not extend or postpone the due date, or change the amount, of the Periodic Payments.

Any application of payments, insurance proceeds, or Miscellaneous Proceeds to principal due under be applied first to any prepayment charges and then as described in the Note. Voluntary prepayments shall more Periodic Payments, such excess may be applied to any late charges due. To the extent that any excess exists after the payment is applied to the full payment of one or from Borrower to the repayment of the Periodic Payments it, and to the extent that, each payment received the late charge. If more than one Periodic Payment is outstanding, Lender may apply any payment received sufficient amount to pay any late charge due, the payment may be applied to the delinquent payment and If Lender receives a payment from Borrower for a delinquent Periodic Payment which includes a then to reduce the principal balance of the Note.

shall be applied first to late charges, second to any other amounts due under this Security Instrument, and shall be applied to each Periodic Payment in the order in which it became due. Any remaining amounts due under the Note; (b) principal due under the Note; (c) amounts due under Section 3. Such payments payments accepted and applied by Lender shall be applied in the following order of priority: (a) interest 2. Application of Payments or Proceeds. Except as otherwise described in this Section 2, all Instrument.

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

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

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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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Form 3014 1/01

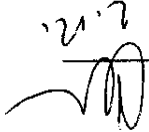


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In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower. Unless Lender and Borrower otherwise agree in writing, any insurance proceeds, whether or not the underlying insurance was required by Lender, 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 insurance 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 disburse proceeds for the repair and restoration in a single payment 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 insurance proceeds, Lender shall not be required to pay Borrower any interest or earnings on such proceeds. Fees for public adjusters, or other third parties, retained by Borrower shall not be paid out of the insurance proceeds and shall be the sole obligation of Borrower. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with

shall name Lender as mortgagee and/or as an additional loss payee. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower. Unless Lender and Borrower otherwise agree in writing, any insurance proceeds, whether or not the underlying insurance was required by Lender, 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 insurance 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 disburse proceeds for the repair and restoration in a single payment 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 insurance proceeds, Lender shall not be required to pay Borrower any interest or earnings on such proceeds. Fees for public adjusters, or other third parties, retained by Borrower shall not be paid out of the insurance proceeds and shall be the sole obligation of Borrower. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with

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

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

If Borrower fails to maintain any of the coverages described above, Lender may obtain insurance coverage, at Lender's option and Borrower's expense. Lender is under no obligation to purchase any particular type or amount of coverage. Therefore, such coverage shall cover Lender, but might or might not protect Borrower, Borrower's equity in the Property, or the contents of the Property, against any risk, hazard or liability and might provide greater or lesser coverage than was previously in effect. Borrower acknowledges that the cost of the insurance coverage so obtained might significantly exceed the cost of insurance that Borrower could have obtained. Any amounts disbursed by Lender under this Section 5 shall become additional debt of Borrower 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 from Lender to Borrower requesting payment.

Lender may require Borrower to pay a one-time charge for a real estate tax verification and/or reporting service used by Lender in connection with this Loan.

more of the actions set forth above in this Section 4.

Item. Within 10 days of the date on which that notice is given, Borrower shall satisfy the lien or take one or

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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.

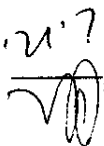
**8. Borrower's Loan Application.** Borrower shall be in default if, during the Loan application process, Borrower or any persons or entities acting at the direction of Borrower or with Borrower's knowledge or consent gave materially false, misleading, or inaccurate information or statements to Lender (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

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Borrower will owe for Mortgage Insurance, and they will not entitle Borrower to any refund. Mortgage Insurance, or any other terms of the Loan. Such agreements will not increase the amount (a) Any such agreements will not affect the amounts that Borrower has agreed to pay for premiums paid to the insurer, the arrangement is often termed "capitive reinsurance." Further:

provides that an affiliate of Lender takes a share of the insurer's risk in exchange for a share of the exchange for sharing or modifying the mortgage insurer's risk, or reducing losses. If such agreement derivative from (or might be characterized as) a portion of Borrower's payments for Mortgage Insurance, in any other entity, or any affiliate of any of the foregoing, may receive (directly or indirectly) amounts that As a result of these agreements, Lender, any purchaser of the Note, another insurer, any reinsurer, Insurance premiums).

of funds that the mortgage insurer may have available (which may include funds obtained from Mortgage these agreements. These agreements may require the mortgage insurer to make payments using any source are on terms and conditions that are satisfactory to the mortgage insurer and the other party (or parties) to enter into agreements with other parties that share or modify their risk, or reduce losses. These agreements Mortgage insurers evaluate their total risk on all such insurance in force from time to time, and may Insurance.

may incur if Borrower does not repay the Loan as agreed. Borrower is not a party to the Mortgage Mortgage Insurance reimburses Lender (or any entity that purchases the Note) for certain losses it Section 10 affects Borrower's obligation to pay interest at the rate provided in the Note.

Lender providing for such termination or until termination is required by Applicable Law. Nothing in this requirement for Mortgage Insurance ends in accordance with any written agreement between Borrower and maintain Mortgage Insurance in effect, or to provide a non-refundable loss reserve, until Lender's payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to Insurance as a condition of making the Loan and Borrower was required to make separately designated separately designated payments toward the premiums for Mortgage Insurance. If Lender required Mortgage reserve payments if Mortgage Insurance coverage (in the amount and for the period that Lender requires) provided by an insurer selected by Lender again becomes available, is obtained, and Lender requires required to pay Borrower any interest or earnings on such loss reserve. Lender can no longer require loss non-refundable, notwithstanding the fact that the Loan is ultimately paid in full, and Lender shall be payments as a non-refundable loss reserve in lieu of Mortgage Insurance. Such loss reserve shall be were due when the insurance coverage ceased to be in effect. Lender will accept, use and retain these available, Borrower shall continue to pay to Lender the amount of the separately designated payments that mortgage insurer selected by Lender. If substantially equivalent Mortgage Insurance coverage is not equivalent to the cost to Borrower of the Mortgage Insurance previously in effect, from an alternate toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to obtain the Mortgage Insurance coverage required by Lender ceases to be available from the mortgage insurer that Borrower shall pay the premiums required to maintain the Mortgage Insurance in effect. If, for any reason, 10. Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making the Loan, Lender agrees to the merger in writing.

lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the payment.

secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of Any amounts disbursed by Lender under this Section 9 shall become additional debt of Borrower actions authorized under this Section 9.

under any duty or obligation to do so. It is agreed that Lender incurs no liability for not taking any or all on or off. Although Lender may take action under this Section 9, Lender does not have to do so and is not from pipes, eliminate building or other code violations or dangerous conditions, and have utilities turned entering the Property to make repairs, change locks, replace or board up doors and windows, drain water its secured position in a bankruptcy proceeding. Securing the Property includes, but is not limited to, attorneys' fees to protect its interest in the Property and/or rights under this Security Instrument, including



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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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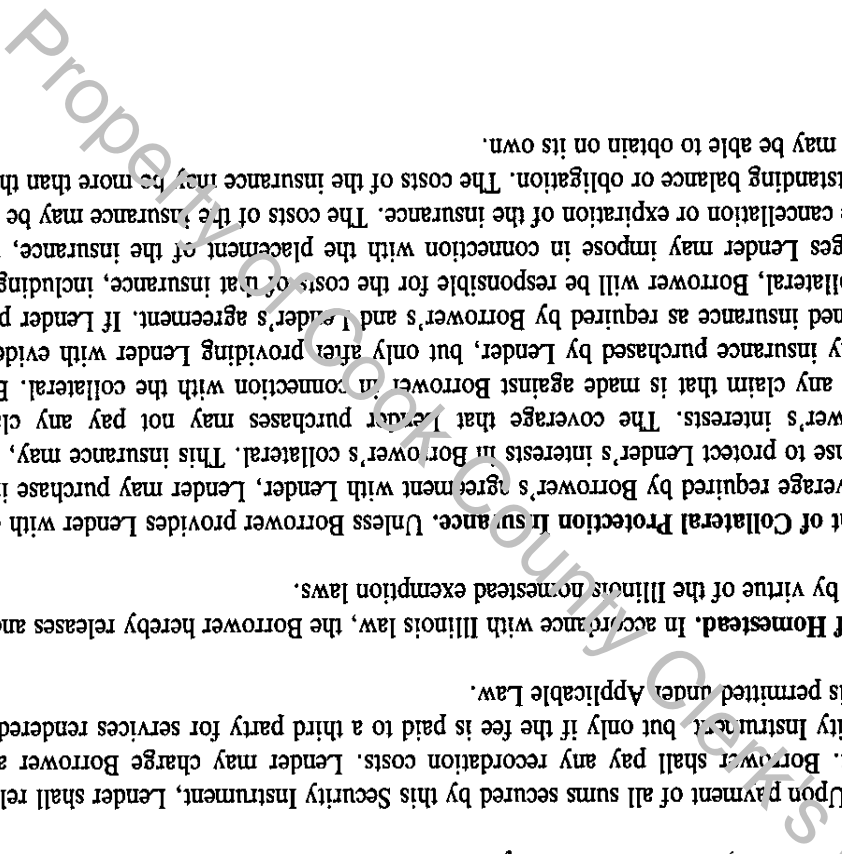
25. Placement of Collateral Protection Insurance. Unless Borrower provides Lender with evidence of the insurance coverage required by Borrower's agreement with Lender, Lender may purchase insurance at Borrower's expense to protect Lender's interests in Borrower's collateral. This insurance may, but need 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.

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.

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.

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.

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

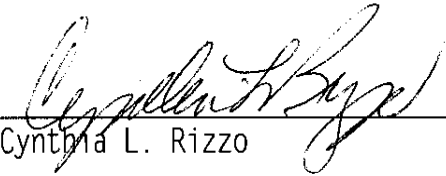




# UNOFFICIAL COPY

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)  
 Cynthia L. Rizzo -Borrower

\_\_\_\_\_  (Seal)  
 Lawrence S. Rizzo -Borrower

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

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

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

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

STATE OF ILLINOIS, Will

County ss:

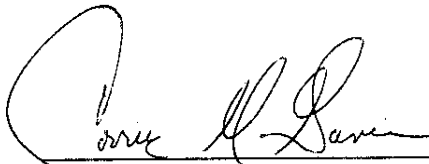
I, \_\_\_\_\_, a Notary Public in and for said county and state do hereby certify that Cynthia L. Rizzo and Lawrence S. Rizzo

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 13th day of October 2007 .

My Commission Expires:

10/25/08



Notary Public

OFFICIAL SEAL  
Corrine M. Ganiec  
Notary Public, State of Illinois  
My Commission Expires 10/25/2008

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Initials: 

L.N.

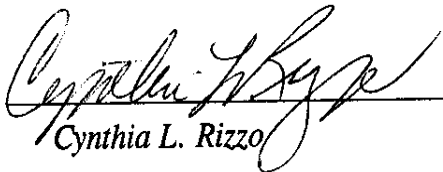
**UNOFFICIAL COPY****RIDER TO DELETE AND SUBSTITUTE SECURITY INSTRUMENT COVENANTS**

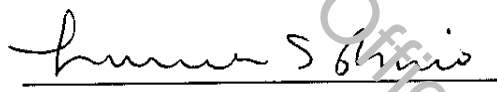
This RIDER TO DELETE AND SUBSTITUTE SECURITY INSTRUMENT COVENANTS is made this *13th* day of *October 2007*, and is incorporated into and shall be deemed to delete and substitute a portion of Uniform Covenant 6 and all of Non-Uniform Covenant 23 of the Security Instrument of the same date given by the undersigned (Borrower) to secure Borrower's Note to CITIZENS FINANCIAL BANK (Lender) of the same date and covering the property described in the Security Instrument and located at:

*1341 Gordon Lane  
Lemont, IL 60439*

In addition to the uniform and non-uniform covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree: (1) to delete the first sentence of Uniform Covenant 6 entitled Occupancy and substitute the following: "Borrower, or approved family member shall occupy, establish, and use the Property as their principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as their principal residence after the date of occupancy, unless Lender otherwise agrees in writing, or unless extenuating circumstances exist which are beyond their control," and (2) to delete Non-Uniform Covenant 23, entitled Release, and substitute the following: "Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument. Borrower shall pay Lender for expenses incurred in releasing the Security Instrument, including, but not limited to, preparation of payoff statements, preparation of and processing the Satisfaction of Mortgage and recordation or filing fees."

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

  
Cynthia L. Rizzo

  
Lawrence S. Rizzo