

Illinois Anti-Predatory
Lending Database
Program

Certificate of Exemption

Report Mortgage Fraud
800-532-8785

The property identified as: **PIN:** 02-15-112-068-0000

Address:

Street: 537 North Walden Dr

Street line 2:

City: Palatine

State: IL

ZIP Code: 60067

Lender: JPMorgan Chase Bank, N.A.

Borrower: Norman R McFarland & Janet Moore McFarland

Loan / Mortgage Amount: \$265,658.00

This property is located within Cook County and is exempt from the requirements of 765 ILCS 7/170 et seq. because it is mixed commercial and residential property consisting of 1 to 4 units.

Certificate number: 71D6FB3C-D776-4A0A-8DC7-866DCD5857EB

Execution date: 01/27/2010

09CM32331

UNOFFICIAL COPY

NATIONS LENDING SERVICES OF OHIO
3700 Corporate Dr. Suite 200
Columbus, OH 43231
Telephone: 614-890-5950 Fax: 614-890-6490
Toll Free Telephone: 1-866-334-7198 Toll Free Fax 1-866-825-6348

By: Nations Title Agency, Inc., dba Nations Lending Service Ohio herein after referred to as NLS
OH-Arizona Division

STATE: Illinois

RECORDING COVER LETTER

Date: 1/21/2010 Funding Date: 1/26/10

NLS OH File #: 09CM32331

State Reference File #: 09RI.92443

Lender: JPMorgan Chase Bank, N.A.

Borrower's Name: Norman R McFarland and Janet MOORE McFarland

Attached documents: Mtg/Dot _____, Deed _____, Release _____ Subordination _____

Other: _____

Closer: Crystal Deviney

FILE RECORDING REVIEW CHECKLIST TO BE COMPLETED BY NLS OH CLOSER:

_____ VERIFY BORROWERS NAMES

_____ VERIFY MARITAL STATUS, ADD TO THE 1ST PAGE OF THE DOT/MTG W/TYPERWRITER

_____ LENDERS NAME/ADDRESS

_____ TRUSTEE NAME (TO BE TYPED IF NOT COMPLETED) - REFER TO LIST OF TRUSTEES

_____ LEGAL DESCRIPTION (ATTACH)

_____ OTHER RIDERS OR ATTACHMENTS ADDED (I.E. CONDO, PUD RIDER)

_____ NLS OH CHASE DIVISION ADDRESS TO BE STAMPED on the LAST PAGE OF THE DOCUMENT. **DO NOT PLACE STAMP/LABEL OUTSIDE OF THE COUNTY/STATE REQUIREMENTS CONCERNING MARGINS OR ADDITIONAL FEES WILL BE CHARGED FOR "NON-CONFORMING".**

_____ ALL DOCUMENTS REQUIRE A "**PREPARED BY STATEMENT**". IF THE LENDER HAS PLACED THEIR NAME/ADDRESS ON THE FIRST PAGE IN THE TOP LEFT CORNER, IN MOST STATES, WE CAN SIMPLY ADD THE WORDS "PREPARED BY" TO THIS AREA TO COMPLETE THIS REQUIREMENT.

_____ ALL STATE SPECIFIC DOCUMENTS ATTACHED (I.E. MARYLAND, FLORIDA, NEW JERSEY DOCS) ETC.

Handwritten notes in a box: NEED PREDATORY LENDING COVER LETTER. Arrows point to 'READY' and 'MTG - PUD'.

Property of Cook County Clerk's Office

UNOFFICIAL COPY

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Telephone: 614-890-5950 Fax: 614-890-6490

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By: Nations Title Agency, Inc., dba Nations Lending Service Ohio herein after referred to as NLS
OH-Arizona Division

_____ ESTIMATED RECORDING AMOUNT COMPLETED IN TRAX PRIOR TO TAKING RECORDING OVER

_____ THIS SECTION TO BE COMPLETED BY NLS OH QUALITY CONTROLLER:

_____ Q.C. :

_____ NLS OH CHASE DIVISION FILE NUMBER WRITTEN UNDER THE FORM CAPTION ON THE FIRST PAGE OF ALL DOCUMENTS TO BE RECORDED (I.E. MORTGAGE then under these words write 02CM1111)

_____ VERIFY BORROWERS NAMES

_____ VERIFY MARITAL STATUS, ADD TO THE 1ST PAGE OF THE DOT/MTG W/TYPEWRITER

_____ LENDERS NAME/ADDRESS

_____ TRUSTEE NAME (TO BE TYPED IF NOT COMPLETED) - REFER TO LIST OF TRUSTEES

_____ LEGAL DESCRIPTION (ATTACH)

_____ OTHER RIDERS OR ATTACHMENTS ADDED (I.E. CONDO, PUD RIDER)

_____ ALL STATE SPECIFIC DOCUMENTS ATTACHED (I.E. MARYLAND, FLORIDA, NEW JERSEY DOCS) ETC.

_____ VERIFY THE ENTIRE MTG/DOT IS LEGIBLE ON ALL PAGES

NOTARY SECTION

_____ STATE AND COUNTY COMPLETED

_____ DATE OF ACKNOWLEDGEMENT TO MATCH DATE OF MTG/DOT

_____ SIGNATURES ARE COMPLETE (I.E. WILLIAM HENRY-CANNOT SIGN: BILL HENRY)

_____ NAMES ARE TYPED UNDER ALL SIGNATURES: BORROWERS NAMES, WITNESS NAMES AND NOTARY

_____ MARITAL STATUS NOTED IN NOTARY SECTION FOR BORROWERS

_____ NOTARY STAMP

_____ EXPIRATION DATE LISTED

_____ NOTARY SIGNATURE

REJECTION INFORMATION:

UNOFFICIAL COPY

Return To: Document Intake
700 Kansas lane
Monroe, LA 71203

Prepared By: Dusti Mohabir
1111 Polaris Parkway
4th Floor
Columbus, OH 43240

PN # 02-15-112-068-0000

Mortgage

State of Illinois

FHA Case No.
1375298794703

THIS MORTGAGE ("Security Instrument") is given on January 21, 2010. The Mortgagor is Norman R Mcfarland and Janet Mcfarland AKA Janet Moore Mcfarland, husband and wife ("Borrower"). This Security Instrument is given to JPMorgan Chase Bank, N.A., which is organized and existing under the laws of the United States, and whose address is 1111 Polaris Parkway, Floor 4J, Columbus, OH 43240 ("Lender").

Borrower owes Lender the principal sum of two hundred sixty five thousand six hundred fifty-eight and 00/100 Dollars (U.S. \$265,658.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on February 1, 2040.

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under Paragraph 7 to protect the security of this Security Instrument; and (c) 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 the Lender the following described property located in Cook County, Illinois: see attached See Attached.

Parcel ID Number: 02-15-112-068-0000 which has the address of 537 North Walden Dr. [Street] PALATINE [City], Illinois 60067 [Zip Code] ("Property Address");

FHA Mortgage-IL
VMP®
Wollers Kluwer Financial Services

1375298794703

201001213.3.2.381720091130Y

Initials:

1772001092
Revised 4/98

Page 1 of 9

HLD17720010921128



09CM32331

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

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

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.

Borrower and Lender covenant and agree as follows:

UNIFORM COVENANTS.

1. Payment of Principal, Interest and Late Charge. Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and late charges due under the Note.

2. Monthly Payment of Taxes, Insurance and Other Charges. Borrower shall include in each monthly payment, together with the principal and interest as set forth in the Note and any late charges, a sum for (a) taxes and special assessments levied or to be levied against the Property, (b) leasehold payments or ground rents on the Property, and (c) premiums for insurance required under Paragraph 4. In any year in which the Lender must pay a mortgage insurance premium to the Secretary of Housing and Urban Development ("Secretary"), or in any year in which such premium would have been required if Lender still held the Security Instrument, each monthly payment shall also include either: (i) a sum for the annual mortgage insurance premium to be paid by Lender to the Secretary, or (ii) a monthly charge instead of a mortgage insurance premium if this Security Instrument is held by the Secretary, in a reasonable amount to be determined by the Secretary. Except for the monthly charge by the Secretary, these items are called "Escrow Items" and the sums paid to Lender are called "Escrow Funds."

Lender may, at any time, collect and hold amounts for Escrow Items in an aggregate amount not to exceed the maximum amount that may be required for Borrower's escrow account under the Real Estate Settlement Procedures Act of 1974, 12 U.S.C. Section 2601 *et seq.* and implementing regulations, 24 CFR Part 3500, as they may be amended from time to time ("RESPA"), except that the cushion or reserve permitted by RESPA for unanticipated disbursements or disbursements before the Borrower's payments are available in the account may not be based on amounts due for the mortgage insurance premium.

If the amounts held by Lender for Escrow Items exceed the amounts permitted to be held by RESPA, Lender shall account to Borrower for the excess funds as required by RESPA. If the amounts of funds held by Lender at any time are not sufficient to pay the Escrow Items when due, Lender may notify the Borrower and require Borrower to make up the shortage as permitted by RESPA.

The Escrow Funds are pledged as additional security for all sums secured by this Security Instrument. If Borrower tenders to Lender the full payment of all such sums, Borrower's account shall be credited with the balance remaining for all installment items (a), (b), and (c) and any mortgage insurance premium



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installment that Lender has not become obligated to pay to the Secretary, and Lender shall promptly refund any excess funds to Borrower. Immediately prior to a foreclosure sale of the Property or its acquisition by Lender, Borrower's account shall be credited with any balance remaining for all installments for items (a), (b), and (c).

3. Application of Payments. All payments under Paragraphs 1 and 2 shall be applied by Lender as follows:

First, to the mortgage insurance premium to be paid by Lender to the Secretary or to the monthly charge by the Secretary instead of the monthly mortgage insurance premium;

Second, to any taxes, special assessments, leasehold payments or ground rents, and fire, flood and other hazard insurance premiums, as required;

Third, to interest due under the Note;

Fourth, to amortization of the principal of the Note; and

Fifth, to late charges due under the Note.

4. Fire, Flood and Other Hazard Insurance. Borrower shall insure all improvements on the Property, whether now in existence or subsequently erected, against any hazards, casualties, and contingencies, including fire, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. Borrower shall also insure all improvements on the Property, whether now in existence or subsequently erected, against loss by floods to the extent required by the Secretary. All insurance shall be carried with companies approved by Lender. The insurance policies and any renewals shall be held by Lender and shall include loss payable clauses in favor of, and in a form acceptable to, Lender.

In the event of loss, Borrower shall give Lender immediate notice by mail. Lender may make proof of loss if not made promptly by Borrower. Each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Lender, instead of to Borrower and to Lender jointly. All or any part of the insurance proceeds may be applied by Lender, at its option, either (a) to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order in Paragraph 3, and then to prepayment of principal or (b) to the restoration or repair of the damaged Property. Any application of the proceeds to the principal shall not extend or postpone the due date of the monthly payments which are referred to in Paragraph 2, or change the amount of such payments. Any excess insurance proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

In the event of foreclosure of this Security Instrument or other transfer of title to the Property that extinguishes the indebtedness, all right, title and interest of Borrower in and to insurance policies in force shall pass to the purchaser.

5. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument (or within sixty days of a later sale or transfer of the Property) and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender determines that requirement will cause undue hardship for Borrower, or unless extenuating circumstances exist which are beyond Borrower's



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control. Borrower shall notify Lender of any extenuating circumstances. Borrower shall not commit waste or destroy, damage or substantially change the Property or allow the Property to deteriorate, reasonable wear and tear excepted. Lender may inspect the Property if the Property is vacant or abandoned or the loan is in default. Lender may take reasonable action to protect and preserve such vacant or abandoned Property. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and fee title shall not be merged unless Lender agrees to the merger in writing.

6. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in place of condemnation, are hereby assigned and shall be paid to Lender to the extent of the full amount of the indebtedness that remains unpaid under the Note and this Security Instrument. Lender shall apply such proceeds to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order provided in Paragraph 3, and then to prepayment of principal. Any application of the proceeds to the principal shall not extend or postpone the due date of the monthly payments, which are referred to in Paragraph 2, or change the amount of such payments. Any excess proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

7. Charges to Borrower and Protection of Lender's Rights in the Property. Borrower shall pay all governmental or municipal charges, fines and impositions that are not included in Paragraph 2. Borrower shall pay these obligations on time directly to the entity which is owed the payment. If failure to pay would adversely affect Lender's interest in the Property, upon Lender's request Borrower shall promptly furnish to Lender receipts evidencing these payments.

If Borrower fails to make these payments or the payments required by Paragraph 2, or fails to perform any other covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, for condemnation or to enforce laws or regulations), then Lender may do and pay whatever is necessary to protect the value of the Property and Lender's rights in the Property, including payment of taxes, hazard insurance and other items mentioned in Paragraph 2.

Any amounts disbursed by Lender under this paragraph shall become an additional debt of Borrower and be secured by this Security Instrument. These amounts shall bear interest from the date of disbursement, at the Note rate, and at the option of Lender, shall be immediately due and payable.

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; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security



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Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

8. Fees. Lender may collect fees and charges authorized by the Secretary.

9. Grounds for Acceleration of Debt.

(A) Default. Lender may, except as limited by regulations issued by the Secretary, in the case of payment defaults, require immediate payment in full of all sums secured by this Security Instrument if:

(i) Borrower defaults by failing to pay in full any monthly payment required by this Security Instrument prior to or on the due date of the next monthly payment, or

(ii) Borrower defaults by failing, for a period of thirty days, to perform any other obligations contained in this Security Instrument.

(B) Sale Without Credit Approval. Lender shall, if permitted by applicable law (including Section 341(d) of the Garn-St. Germain Depository Institutions Act of 1982, 12 U.S.C. 1701j-3(d)) and with the prior approval of the Secretary, require immediate payment in full of all sums secured by this Security Instrument if:

(i) All or part of the Property, or a beneficial interest in a trust owning all or part of the Property, is sold or otherwise transferred (other than by devise or descent), and

(ii) The Property is not occupied by the purchaser or grantee as his or her principal residence, or the purchaser or grantee does so occupy the Property but his or her credit has not been approved in accordance with the requirements of the Secretary.

(C) No Waiver. If circumstances occur that would permit Lender to require immediate payment in full, but Lender does not require such payments, Lender does not waive its rights with respect to subsequent events.

(D) Regulations of HUD Secretary. In many circumstances regulations issued by the Secretary will limit Lender's rights, in the case of payment defaults, to require immediate payment in full and foreclose if not paid. This Security Instrument does not authorize acceleration or foreclosure if not permitted by regulations of the Secretary.

(E) Mortgage Not Insured. Borrower agrees that if this Security Instrument and the Note are not determined to be eligible for insurance under the National Housing Act within 60 days from the date hereof, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. A written statement of any authorized agent of the Secretary dated subsequent to 60 days from the date hereof, declining to insure this Security Instrument and the Note, shall be deemed conclusive proof of such ineligibility. Notwithstanding the foregoing, this option may not be exercised by Lender when the unavailability of insurance is solely due to Lender's failure to remit a mortgage insurance premium to the Secretary.



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10. Reinstatement. Borrower has a right to be reinstated if Lender has required immediate payment in full because of Borrower's failure to pay an amount due under the Note or this Security Instrument. This right applies even after foreclosure proceedings are instituted. To reinstate the Security Instrument, Borrower shall tender in a lump sum all amounts required to bring Borrower's account current including, to the extent they are obligations of Borrower under this Security Instrument, foreclosure costs and reasonable and customary attorneys' fees and expenses properly associated with the foreclosure proceeding. Upon reinstatement by Borrower, this Security Instrument and the obligations that it secures shall remain in effect as if Lender had not required immediate payment in full. However, Lender is not required to permit reinstatement if: (i) Lender has accepted reinstatement after the commencement of foreclosure proceedings within two years immediately preceding the commencement of a current foreclosure proceeding, (ii) reinstatement will preclude foreclosure on different grounds in the future, or (iii) reinstatement will adversely affect the priority of the lien created by this Security Instrument.

11. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time of payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successor in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

12. Successors and Assigns Bound; Joint and Several Liability; Co-Signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of Paragraph 9(P). Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

13. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

14. Governing Law; Severability. This Security Instrument shall be governed by Federal law and the law of the jurisdiction in which the Property is located. In the 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. To this end the provisions of this Security Instrument and the Note are declared to be severable.



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

16. Hazardous Substances. Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substances affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this Paragraph 16, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this Paragraph 16, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

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

17. Assignment of Rents. Borrower unconditionally assigns and transfers to Lender all the rents and revenues of the Property. Borrower authorizes Lender or Lender's agents to collect the rents and revenues and hereby directs each tenant of the Property to pay the rents to Lender or Lender's agents. However, prior to Lender's notice to Borrower of Borrower's breach of any covenant or agreement in the Security Instrument, Borrower shall collect and receive all rents and revenues of the Property as trustee for the benefit of Lender and Borrower. This assignment of rents constitutes an absolute assignment and not an assignment for additional security only.

If Lender gives notice of breach to Borrower: (a) all rents received by Borrower shall be held by Borrower as trustee for benefit of Lender only, to be applied to the sums secured by the Security Instrument; (b) Lender shall be entitled to collect and receive all of the rents of the Property; and (c) each tenant of the Property shall pay all rents due and unpaid to Lender or Lender's agent on Lender's written demand to the tenant.

Borrower has not executed any prior assignment of the rents and has not and will not perform any act that would prevent Lender from exercising its rights under this Paragraph 17.

Lender shall not be required to enter upon, take control of or maintain the Property before or after giving notice of breach to Borrower. However, Lender or a judicially appointed receiver may do so at any time



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there is a breach. Any application of rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of rents of the Property shall terminate when the debt secured by the Security Instrument is paid in full.

18. Foreclosure Procedure. If Lender requires immediate payment in full under Paragraph 9, Lender may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Paragraph 18, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

If the Lender's interest in this Security Instrument is held by the Secretary and the Secretary requires immediate payment in full under Paragraph 9, the Secretary may invoke the nonjudicial power of sale provided in the Single Family Mortgage Foreclosure Act of 1994 ("Act") (12 U.S.C. 3751 *et seq.*) by requesting a foreclosure commissioner designated under the Act to commence foreclosure and to sell the Property as provided in the Act. Nothing in the preceding sentence shall deprive the Secretary of any rights otherwise available to a Lender under this Paragraph 18 or applicable law.

19. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

20. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.

21. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)].

- Condominium Rider
- Growing Equity Rider
- Other [specify]
- Planned Unit Development Rider
- Graduated Payment Rider

BY SIGNING BELOW, Borrower accepts and agrees to the terms contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Borrower



 Norman R McFarland Date 1/21/10
Seal



 Janet Moore McFarland Date 1-21-10
Seal



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Acknowledgment

State of Illinois

County of Cook

This instrument was acknowledged before me on 21st Jan 2010 by

Norman R McFarland and Janet Moore McFarland
HUSBAND AND WIFE

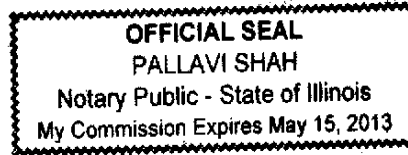
Pallavi Shah

Notary Public

My commission expires:

(Seal)

May 15th 2013



PROPERTY OF COOK COUNTY CLERK'S OFFICE

Space below notary acknowledgment(s) intentionally left blank



UNOFFICIAL COPY**Planned Unit Development Rider**

FHA Case No.

1375298794703

THIS PLANNED UNIT DEVELOPMENT RIDER is made this 21st day of January, 2010, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed ("Security Instrument") of the same date given by the undersigned ("Borrower") to secure Borrower's Note ("Note") to JPMorgan Chase Bank, N.A. ("Lender") of the same date and covering the Property described in the Security Instrument and located at: 537 North Walden Dr., PALATINE, IL 60067 [Property Address] The Property Address is a part of a planned unit development ("PUD") known as TIMBERLAKE ESTATES [Name of Planned Unit Development]

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

(A) So long as the Owners Association (or equivalent entity holding title to common areas and facilities), acting as trustee for the homeowners, maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy insuring the Property located in the PUD, including all improvements now existing or hereafter erected on the mortgaged premises, and such policy is satisfactory to Lender and provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and other hazards included within the term "extended coverage," and loss by flood, to the extent required by the Secretary, then: (i) Lender waives the provision in Paragraph 2 of this Security Instrument for the monthly payment to Lender of one-twelfth of the yearly premium installments for hazard insurance on the Property, and (ii) Borrower's obligation under Paragraph 4 of this Security Instrument to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy. Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage and of any loss occurring from a hazard. In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property or to common areas and facilities of the PUD, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by this Security Instrument, with any excess paid to the entity legally entitled thereto.

(B) Borrower promises to pay all dues and assessments imposed pursuant to the legal instruments creating and governing the PUD.

(C) If Borrower does not pay PUD dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph C shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.




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

Borrower

 1/21/10

 Norman R McFarland Date
Seal

 1-21-10

 Janet Moore McFarland Date
Seal

Property of Cook County Clerk's Office

Space below notary acknowledgment(s) intentionally left blank



UNOFFICIAL COPY

Nations Lending Service Ohio - Chase Division

3700 Corporate Dr. Suite 200

Columbus, OH 43231

Telephone: 614-890-5950 Fax: 614-890-6490

Toll Free Telephone: 1-866-334-7198 Toll Free Fax 1-866-825-6348

By: Nations Title Agency, Inc., dba Nations Lending Service Ohio herein after referred to as NLS OH Chase Division

EXHIBIT A**LEGAL DESCRIPTION**

09CM32331

THE FOLLOWING DESCRIBED REAL ESTATE SITUATED IN THE COUNTY OF COOK IN THE STATE OF ILLINOIS, TO WIT:

PARCEL I:

THAT PORTION OF LOT 8 IN THE TOWNHOMES OF TIMBERLAKE ESTATES, BEING A SUBDIVISION OF THE NORTHWEST 1/4 OF SECTION 15, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE VILLAGE OF PALATINE, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID LOT 8; THENCE SOUTH 00 DEGREES 01 MINUTE 55 SECONDS EAST 58.00 FEET ALONG THE WEST LINE OF SAID LOT 8 FOR THE POINT OF BEGINNING; THENCE NORTH 89 DEGREES 58 MINUTES 05 SECONDS EAST 59.00 FEET ON A LINE PASSING THROUGH THE CENTERLINE OF A PARTY WALL COMMON TO UNIT 5 NUMBER 537 (B-1) AND 541 (B) TO A POINT ON THE EAST LINE OF SAID LOT 8; THENCE SOUTH 00 DEGREES 01 MINUTE 55 SECONDS EAST 29.35 FEET ALONG SAID EAST LINE OF LOT 8; THENCE SOUTH 89 DEGREES 58 MINUTES 05 SECONDS WEST 59.00 FEET ON A LINE PASSING THROUGH THE CENTERLINE OF A PARTY WALL COMMON TO UNITS NUMBER 533 (C) AND 537 (B-1) TO THE WEST LINE OF LOT 8; THENCE NORTH 00 DEGREES 01 MINUTE 55 SECONDS WEST 29.35 FEET ALONG SAID WEST LINE OF SAID LOT 8 TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL II:

A NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS AS SET FORTH IN DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, EASEMENTS AND HOMEOWNER'S ASSOCIATION RECORDED MAY 2, 1990 AS DOCUMENT NO. 90-201-697.

PERMANENT INDEX NUMBER: 02-15-112-068.

HEREBY RELEASING AND WAIVING ALL RIGHTS UNDER AND BY VIRTUE OF THE HOMESTEAD EXEMPTION LAWS OF THE STATE OF ILLINOIS.

BEING THE SAME PROPERTY CONVEYED TO NORMAN R. MCFARLAND AND JANET MOORE MCFARLAND BY WARRANTY DEED FROM VICTOR L. AMBROSIA AND ELLEN K. AMBROSIA AS RECORDED 11/8/2001 IN BOOK 8862 AT PAGE 0221 AS DOCUMENT 0011050752.

TAX ID: 02-15-112-068

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