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Illinois Anti-Predator	y
Lending Database	
Program	

Certificate of Compliance

Doc#: 1024248059 Fee: \$68.00 Eugene "Gene" Moore RHSP Lee:\$10.00 Cook County Recorder of Deeds

Date: 08/30/2010 12:12 PM Pg: 1 of 17

Report Mortgage Fraud 800-532-8785

The property identified as:

PIN: 14-07-423-064-1012

Address:

Street:

4840 N. ASHLAND AVE UNIT 3W

Street line 2:

City: CHICAGO

State: IL

**ZIP Code: 60640** 

Lender: SECURITY NATIONAL MORTGAGE COMPANY

Borrower: Michael Yacullo

Loan / Mortgage Amount: \$219,346.00

OUNTY CLOPT'S Pursuant to 765 ILCS 77/70 et seq., this Certificate authorizes the County Recorder of Deec s to record a residential mortgage secured by this property and, if applicable, a simultaneously dated HELOC.

Certificate number: E0B05297-F4A3-4A1A-BA1D-CC64C8E02B5D

Execution date: 07/19/2010

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Return To:		
SECURITYNATIONAL		
MORTGAGE COMPANY		•
5300 SOUTH 360 WEST		
SUITE 150 MURRAY, UTAH 84123		
Prepared by:		
SECURITYNATIONAL MORTGAGE COMPANY 800 EAST CAMPBELL ROAD SUITE 156 RICHARDSUL LEXAS 75081		
TITLE NO.:	•	
ESCROW NO.:		
LOAN NO.: 517881		
PARCEL NO.: 14-07-423-054-1012		
	COLCE ADOME THIS I IN	E FOR RECORDING DATA] ——
MIN NO.: 100031700005178815	BPACE ABOVE THIS ENV	
State of Illinois		FHA Case No.
	MORTGAGE	137-5863393-731 - 203B
THE MODEO ACE (SCounity I	nstrument is given on JULY	Y 19, 2010 . The
THIS MORTGAGE ("Security In	istrument is given on	<u> </u>
Mortgagor is	NI	
MICHAEL YACULLO, A SINGLE MA	<u>N</u>	
	No. (Cl) atmosis	Project ration Systems Inc. ("MERS")
("Borrower"). This Security Instrume	nt is given to Mortgage Electronic	Registration Systems, Inc. ("MERS"),
(solely as nominee for Lender, as here	inafter defined, and Lender's su	accessors and assigns), as mortgagee.
MERS is organized and existing under	the laws of Delaware, and has a	an address and telephone number of
P.O. Box 2026, Flint, MI 48501-2026	6, tel. (888) 679-MERS.	-/_
SECURITYNATIONAL MORTGAGE	<u>COMPANY, A UTAH CORPORATI</u>	10'
		, , , , , , , , , , , , , , , , , , , ,
("Lender") is organized and existing u	inder the laws of <u>UTAH</u>	, and
has an address of		0.
5300 SOUTH 360 WEST SUITE 150; M	IURRAY, UTAH 84123	
		////
THE THINDS NINETEEN THOUS	AND THREE HUNDRED FORTY S	SIX AND 00/100
Commisse Incomment ("Note") which I	provides for monthly nayments. Wi	in the full dept, if not paid earner, duc
and normalis on AUCUST	01 2040 Into Security III	istrument secures to render. (a) the
the debt evidenced by the	he Note, with interest, and all renev	wais, extensions and mounteadons of
the Next (h) the nextment of all other	sums with interest advanced und	er paragraph / to protect the security of
this Security Instrument; and (c) the p	performance of Borrower's covenar	nts and agreements under this Security
11110 20001113, 1111111111111111111111111111111		
		4.
	Initials /	A Illinois Mortgage with MERS - 4/96
	PAGE 1 OF 9	
Amended 2/01	FH	A Illinois Mortgage with MERS - 4/96
<b>4N(IL)</b> (0305)	ORIGINAL	1 x x x x x x x x x x x x x x x x x x x
Europ MMTCII C-3214 (Ver. 12-2009)	OMOTIVE	

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Instrument and the Note. For this purpose as nominee for Lender and Lender's succe following described property located in	ssors and assigns) and to the COOK	e successors and assign	y to MERS (solely ns of MERS, the County, Illinois:
		,	
		•	
		•	
Parcel ID Number: PARCEL NO. 14-07-4			
Parcel ID Number: PARCEL NO . 14-07-4	<u>123-064-1012</u>		
which has the address of 4840 NOKTH	CHLAND AVENUE UNIT 3V	<u>v</u>	· 
	[Street]		Danie andre Addresse
CHICAGO [City]	, II	linois 60640 [Zip Code]	Property Address;
TOGETHER WITH all the improven	nents row or hereafter erect	ted on the property,	and all easements,
annurtanances and fixtures now or hereaft	rer a part of the property. A	all replacements and a	aditions snail also
be covered by this Security Instrument.	All of the foregoing is referr	red to in this Security	Instrument as the
"Property " Rorrower understands and as	grees that MERS holds only	y legal title to the in	terests granted by
Borrower in this Security Instrument; but Lender and Lender's successors and assig but not limited to, the right to foreclose a including, but not limited to, releasing or	ns), has the right: to exercise and sell the Property; and	se any or all of those 1 to take any action 1	nterests, including,
BORROWER COVENANTS that Bothe right to mortgage, grant and convey encumbrances of record. Borrower warrantees of the state	orrower is lawfully seized the Property and that the ants and will defend genera	of the estate hereby the Property is unencur	mberea, except for
claims and demands, subject to any encur	mbrances of record.	7,0	
THIS SECURITY INSTRUMENT covenants with limited variations by juri	sdiction to constitute a un	ants for national vise niform security instru	and non-uniform
property.			10
Borrower and Lender covenant and a	igree as follows:		<b>6</b>
UNIFORM COVENANTS			he principal of and
1. Payment of Principal, Interest interest on, the debt evidenced by the No.	ote and late charges due und	er the Note.	
2. Monthly Payment of Taxes, In payment, together with the principal and taxes and special assessments levied or to on the Property, and (c) premiums for in	be levied against the Proper	Note and any late char rty, (b) leasehold paym agraph 4. In any year i	ents or ground rents n which the Lender
	Initial	ls	
LOAN NO.: 517881	PAGE 2 OF 9	FHA Illinois Mortgag	e with MERS - 4/96
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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 regulation, 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 appoints 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 sufficiently 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 installment that Lender has not become obligated to pay to an 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 p ragraphs 1 and 2 shall by applied by Lender as follows:

<u>First</u>, 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

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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; Le se tolds. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within six y lays 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 control. Borrower shall notify Lender of any extenuating incumstances. Borrower shall not commit waste or destroy, damage or substantially change the Property of 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 In trument 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 morthly 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.

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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: (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 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 my collect fees and charges authorized by the Secretary.
- 9. Grounds for Accrie ation of Debt.

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- (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 of 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 Depositor Ir stitutions 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 granteee as his or her principal residence, or the purchaser or granteee does so occupy the Property out 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.

Lender's failure to remit a mortgage insurance premium to the Secretary.  Initials  PAGE 5 OF 9  FHA Illinois Mortgage with MI	y due i
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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 ground, in the future, or (iii) reinstatement will adversely affect the priority of the lien created by this Security Instrument.
- 11. Borrower Not Pele sed; 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 Borrover 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 vayn ent 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(b). Ecrower'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 Sorrower'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 ag ee to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument of 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 ne hod. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lenaer. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any address Lovier 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.

15. Borrower's Copy.	Borrower shall be given one conformed	copy	of	the	Note	and	of	this	Security
Instrument.		1A	, L	2					
	Initials	1 <u>// (</u>							

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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 Fryironmental Law.

As used in this prograph 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. Bo rower 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 and revenues and revenues 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

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 nay do so at any time 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, 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.

rights otherwise available to a Dent	Initials /
	<del></del>
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19. Release. Upon payment of all sun Security Instrument without charge to Borro	ower. 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 together with this Security Instrument, the amend and supprement the covenants and a this Security Insurument. [Check applicable	greements of this Security Instead box(es).]	nument as if the fider(s) were a part ==
X Condomi in Rider	X Adjustable Rate Rider	Growing Equity Rider
Planned Unit Development Rider  BY SIGNING BELOW, Borrower ac	Graduated Payment Ri	
and in any rider(s) executed by Borrower	and recorded with it.	
	$C_{1}$	
and the second	0,	
	(Seal)	(Seal)
/	-Borrower	-Borrower
Michael Yacullo	(Seal)	(Seal)
	-Borrower	-Borrower
LOAN NO.: 517881	PAGE 8 OF 9	
LOAN NO.: 517881 4N(IL) (0305) Form - MMTGILG-3214 (Ver. 12-2009)	ORIGINAL	FHA Illinois Mortgage - 4/96

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STATE OF ILLINOIS	} ss
I, Michael Epitanio	a Notary Public in and for said county and state do hereby certify that
	() It was (a) subscribed to the foregoing instrument
anneared before me this az in person, as	person(s) whose name(s) subscribed to the foregoing instrument, and acknowledged that he/she/they signed and delivered the said ary act, for the uses and purposes therein set forth.
Given under my hand and of fic al sea	
	Notary Public Notary Public
	My Commission Expires: $\sqrt{-2}$
	MICHAEL EPIFANIO OFFICIAL SEAL Notary Public, State of lithibis My Commission Expires April 02, 2014
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SECURITYNATIONAL
MORTGAGE COMPANY
5300 SOUTH 360 WEST
SUITE 150
MURRAY, UTAH 84123
APN # 14-07-423-064-1012
LOAN NO.: 517881
ESCROW #
TITLE ORDER #

ISPACE A	ROVE R	ESERVED	<b>FOR</b>	RECORDER]
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ATTACATED TO DEED OF TRUST / MORTGAGE DATED:

19, 2010

JULY

Loan No: 517881

Property Address:

4840 NORTH ASHLAND AVENUE U (IT 3W; CHICAGO, ILLINOIS 60640

**EXHIBIT A** 

LEGAL DESCRIPTION

Initials / \_\_\_\_\_\_

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### **EXHIBIT "A"**

#### PARCEL 1:

UNIT NUMBERS 4840-3W IN THE JULIANA TERRACE CONDOMINIUMS AS DELINEATED ON THE SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOT 3 IN BLOCK 2 IN KEENEY'S ADDITION TO RAVENSWOOD, A SUBDIVISION IN THE SOUTHEAST ¼ OF SECTION 7, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT PART OF PREMISES IN QUESTION CONVEYED TO THE CITY OF CHICAGO DESCRIBED AS LYING EAST OF A LINE 50 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID SECTION 7 AS CONDEMNED FOR THE WIDENING OF ASHLAND AVENUE) IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS A ITACHED AS EXHIBIT "D" TO THE DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED AS DOCUMENT NO. 0715515067 IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, AS AMENDED FROM TIME TO TIME.

#### PARCEL 2:

THE EXCLUSIVE RIGHT TO THE USE OF STORAGE SPACE S-12 AS LIMITED COMMON ELEMENTS AS DELINEATED ON A SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT 075515067, IN COOK COUNTY, ILLINOIS.

PIN NO.: 14-07-423-064-1012

C/K/A: 4840 N ASHLAND UNIT 3W CHICAGO, IL 605/0

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### ADJUSTABLE RATE RIDER FHA Case No. Multistate 137-5863393-731 - 203B THIS ADJUSTABLE RATE RIDER is made this 19TH day of JULY 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 SECURITYNATIONAL MORTGAGE COMPANY, A UTAH CORPORATION (the "Lender") of the same date and covering the Property described in the Security Instrument and located at: 4840 NORTH ASHLAND AVENUE UNIT 3W; CHICAGO, ILLINOIS 60640 [Property Address] THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND I'VE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWEP'S INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMU. A RATE THE BORROWER MUST PAY. ADDITIONAL COVENANTS. In acdit or to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenart and agree as follows: INTEREST RATE AND MONTHLY PAYMENT CHANGES (A) Change Date The interest rate may change on the first day of OCTOBEP., 2015, and on that day every 12th month thereafter. "Change Date" means each date on which the interst rate could change. (B) The Index Beginning with the first Change Date, the interest rate will be based on an Index. "Index" means the weekly average yield on United States Treasury Securities adjusted to a constant maturity of one year, as made available by the Federal Reserve Board. "Current Index" means the most recent Ind a figure available 30 days before the Change Date. If the Index (as defined above) is no longer available, Lender will use as a new Index any index prescribed by the Secretary. As used in this Rider, "Secretary means the Secretary of Housing and Urban Development or his or her designee." Lender will give Borrower notice of the new Ind.x. (C) Calculation of Interest Rate Changes Before each Change Date, Lender will calculate a new interest rate by adding a margin of percentage point(s) ( \_\_\_\_\_\_\_\_%) to the Current TWO AND 250/1000 Index and rounding the sum to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in paragraph D of this Rider, this rounded amount will be the new interest rate until the next Change Date.

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<b>(D)</b>	Limits	on	Interest	Rate	Changes
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The interest rate I am required to pay at the first Change Date will not be greater than		% or
Thereafter my interest rate will never be increased of decidased	on any s	angle
nercentage points ( 1.000/0	<i>)</i> 110111 til	o race
Change Date by more than ONE AND 600/1000 per per change part of interest I have been paying for the preceding twelve months. My interest rate will never be	greater	than
of interest I have been paying for the preceding twelve months. They interest that	U	
_ <u>_ 9.000</u> %		

### (E) Calculation of Payment Change

If the interest rate changes on a Change Date, Lender will calculate the amount of monthly payment of principal and interest which would be necessary to repay the unpaid principal balance in full at the Maturity Date at the new interest rate through substantially equal payments. In making such calculation, Lender will use the unpaid principal balance which would be owed on the Change Date if there had been no default in payment on the Note, reduced by the amount of any prepayments to principal. The result of this calculation will be the amount of the new monthly payment of principal and interest.

### (F) Notice of Changes

Lender will give notice to Borrower of any change in the interest rate and monthly payment amount. The notice must be given at least 2<sup>c</sup> days before the new monthly payment amount is due, and must set forth (i) the date of the notice, (ii) the Change Date, (iii) the old interest rate, (iv) the new interest rate, (v) the new monthly payment amount, (vi) the Current Inde, and the date it was published, (vii) the method of calculating the change in monthly payment amount, and (viii) any other information which may be required by law from time to time.

### (G) Effective Date of Changes

A new interest rate calcuated in accordance with paragraphs (C) and (D) of this Rider will become effective on the Change Date. Borrower shall make a payment in the new monthly amount beginning on the first payment date which occurs at least 25 days after Lorder has given Borrower the notice of changes required by paragraph (F) of this Rider. Berrower shall have no objection to pay any increase in the monthly payment amount calculated in accordance with paragraph (E) of this Rider for any payment date occurring less than 25 days after Lender has given the required notice. If the monthly payment amount calculated in accordance with paragraph (E) of this Rider decreased, but Lender failed to give tiredy notice of the decrease and Borrower made any monthly payment amounts exceeding the payment amount which hould have been stated in a timely notice, then Borrower has the option to either (i) demand the return to Borrower of any excess payment, with interest thereon at the Note rate (a rate equal to the interest rate which should have been stated in a timely notice), or (ii) request that any excess payment, with interest thereon at the Note rate, be applied as payment of principal. Lender's obligation to return any excess payment with interest on demand is not assignable even if the Note is otherwise assigned before the demand for return is made.

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BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Adjustable Rate Rider.

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FHA CASE NO. 137-5863393-731 - 203B

### CONDOMINIUM RIDER

, 2010 , and is incorporated THIS CONDOMINIUM PIDER is made this 19TH day of JULY into and shall be deemed to amen's 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 SECURITYNATIONAL MORTGAGE COMPANY A UTAH CORPORATION

("Lender") of the same date and covering the Property described in the Security Instrument and located at: 4840 NORTH ASHLAND AVENUE UNIT 3W; CA'CAGO, ILLINOIS 60640

[Property Address]

The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project known as:

Juliana Terrace Condominiums

[Name of Condominiur, P. oject]

("Condominium Project"). If the owners association or other entity which acts for the Condominium Project ("Owners Association") holds title to property for the benefit or use of its members or shareholders, the Property also includes Borrower's interest in the Owners Association and the uses, proceeds and benefits of Borrower's interest.

CONDOMINIUM 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 maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy insuring all property subject to the condominium documents, including all improvements now existing or hereafter erected on the Property, and such policy is satisfactory to Lender and provides insurance coverage in the amounts, for the periods, and against to 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, whether to the condominium unit or to the common elements, 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.

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- **B.** Borrower promises to pay dues and assessments imposed pursuant to the legal instrument creating and governing the Condominium Project.
- C. If Borrower does not pay condominium 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.

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

Borrower Michael Yacullo	<del>/</del> 9	7.   9.   Date	Borrower	Dai
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