# **UNOFFICIAL COPY**

Illinois Anti-Predatory **Lending Database** Program

Certificate of Exemption

1030808280 Fee: \$82.00 Eugene "Gene" Moore RHSP Fee:\$10.00

Cook County Recorder of Deeds Date: 11/04/2010 03:20 PM Pg: 1 of 24

Report Mortgage Fraux 800-532-8785

The property identified as:

PIN: 18-08-321-022-0000

Address:

Street:

113 51ST ST

Street line 2:

City: WESTERN SPRINGS

State: IL

Lender: WINTRUST MORTGAGE CORPORATION

Borrower: JAMES J HOGG AND DEBORAH A HOGG

Loan / Mortgage Amount: \$130,000.00

Tot County Clarks
ruire This property is located within the program area and the transaction is exempt from the requirements of 765 ILCS 77/70 et seq. because the application was taken by an exempt entity.

**Certificate number:** 9D7797DE-80AD-4488-A29E-A01DF7BE2B49

Execution date: 10/28/2010

1030808280 Page: 2 of 24

# **UNOFFICIAL COPY**

Instrument Prepared and Recording Requested by:
Wintrust Mortgage Corporation
2626 Warrenville Road
Suite 200
Downers Grove, IL 60515
When Recorded Mail to:
Wintrust Mortgage Corporation
1 S. 660 Midwest Road
Suite 100
Oakbrook Terrace, IL 60181
Send Tax Notices to:
Wintrust Mortgage Corporation
1S660 Midwest Road:
Suite 100
Oakbrook Terrace, IL 60131

[Space Above This Line For Recording Data]

Loan No. 001054861

PARCEL TAX ID#: 18-08-321-022-0000

PMI CASE#:

MORTGAGE

MIN 1000312-0001054861-5

**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

28th , 2010 together with all Riders to this document.

(B) "Borrower" is JAMES J HOGG AND DEBORAH A HOGG, AS JOINT TENANTS

Borrower is the mortgagor under this Security Instrument.

(C) "MERS" is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as a nominee for Lenders and Lender's successors and assigns. MERS is the mortgagee under this Security Instrument. MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. BOx 2026, Flint, MI 48501-2026, tel. (888) 679-MERS.

ILLINOIS -- Single Family -- Fannie Mac/Freddic Mac UNIFORM INSTRUMENT Form 3014 1/01

MG3014-01 (05/09)

(Page 1 of 18)

Initials: 21H

1030808280 Page: 3 of 24

# **UNOFFICIAL COPY**

(D) "Lender" is Wintrust Mortgage Corporation

Lender is a AN ILLINOIS CO laws of THE STATE OF ILLIN 1 S. 660 Midwest Road, Suite	RPORATION IOIS 100, Oakbrook Terrace, IL 60181	organized and existing under the . Lender's address is
(E) "Note" means the pro 2010 . The Note states that ONE HUNDRED THIRTY THO	omissory note signed by Borrower at Borrower owes Lender USAND AND NO/100	r and dated October 28th
Dollars (U.S. § 130,000.00 debt in regular (*cr odic Paymo November 1st, 2045	) plus interest. Bo ents and to pay the debt in full not	orrower has promised to pay this t later than
	e property that is described below	w under the heading "Transfer of
(G) "Loan" means the do and late charges due under t interest.	ebt evidenced by the Note, plus he vote, and all sums due unde	interest, any prepayment charges er this Security Instrument, plus
(H) "Riders" means all I The following Riders are to be	Riders to this Security Instrument executed by Purrower [check bo	t that are executed by Borrower. x as applicable]:
Adjustable Rate Rider Balloon Rider Other(s) [specify]	Condomi dum Rider Biweekly Payment Rider Planned Unit Developme	
regulations, ordinances and act as all applicable final, non-app (J) "Community Associassessments and other charges association, homeowners association in structure as a supplication of a supplication in structure association in structure associa	iation Dues, Fees, and Assess that are imposed on Borrower or ciation or similar organization.  Transfer" means any transfer of similar paper instrument, which t, computer, or magnetic tape so a corredit an account. Such term ated teller machine transactions, clearinghouse transfers. In those items that are described in means any compensation, so party (other than insurance production of, the of the Property; (iii) conveyance sions as to, the value and/or condition means insurance protecting Lemans insurance protecting insurance	sments' means all dues, fees, the Property by a condominium funds, other than a transaction is initiated through an electronic as to order, instruct, or authorize a includes, but is not limited 'o, transfers initiated by telephore a Section 3. Settlement, award of damages, or seeds paid under the coverages the Property; (ii) condemnation or in lieu of condemnation; or (iv) tion of the Property.
ILLINOIS Single Family Fannie Mae/Fred MG3014-02 (08/09)	die Mac UNIFORM INSTRUMENT Form 3014 1/01 (Page 2 of 18)	Tarisian - ADDA
	(1 ago 2 Ul 10)	Initials: 1917
		C/4+

1030808280 Page: 4 of 24

# UNOFFICIAL CO

- (0)"Periodic Payment" means the regularly scheduled amount due for (i) principal and interest under the Note, plus (ii) any amounts under Section 3 of this Security Instrument.
- "RESPA" means the Real Estate Settlement Procedures Act (12 U.S.C. §2601 et seq.) and its implementing regulation, Regulation X (24 C.F.R. Part 3500), as they might be amended from time to time, or any additional or successor legislation or regulation that governs the same subject matter. As used in this Security Instrument, "RESPA" refers to all requirements and restrictions that are imposed in regard to a "federally related mortgage loan" even if the Loan does not qualify as a "federally related mortgage loan" under RESPA.
- (Q) "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 CARIGHTS IN THE PROPERTY

This Security Institution 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 MERS (solely as nominee for Lender and Lender's successors and assigns) and to the successors and assigns of MERS the following described property located in the

COUNTY

[Type of ke ording Jurisdiction]

of COOK

[Name of Recording Jurisdiction]

SEE EXHIBIT "A"

which currently has the address of 113 51ST ST

[Street]

WESTERN SPRINGS

, Illinois

[Zip Code]

iso.

Orange of the state of th ("Property / ddress"):

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 understands and agrees that MERS holds only legal title to the interests granted by Borrower in this Security Instrument, but, if necessary to comply with law or custom, MERS (as nominee for Lender and Lenders's successors and assigns) has the right: to exercise any or all of those interests, including, but not limited to, the right to foreclose and sell the Property; and to take any action required of Lender including, but not limited to, releasing and canceling this Security Instrument.

ILLINOIS -- Single Family -- Fannic Mae/Freddic Mac UNIFORM INSTRUMENT Form 3014 1/01

MG3014-03 (0009)

(Page 3 of 18)

1030808280 Page: 5 of 24

# UNOFFICIAL COPY

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to 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.

IN FORM 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. currency. However, if any check or other instrument received by Lender as payment under the Note or this Security Instrument is returned to Lender unpaid, Lender may require that any or all subsequent payments due under the Note and this Security Instrument be made 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.

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

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

ILLINOIS -- Single Family -- Famile Mac/Freddie Mac UNIFORM INSTRUMENT Form 3014 1/01 G3014-04 (0009) (Page 4 of 18)

707/

1030808280 Page: 6 of 24

# **UNOFFICIAL COPY**

If Lender receives a payment from Borrower for a delinquent Periodic Payment which includes a sufficient amount to pay any late charge due, the payment may be applied to the delinquent payment and the late charge. If more than one Periodic Payment is outstanding, Lender may apply any payment received from Borrower to the repayment of the Periodic Payments if, and to the extent that, each payment can be paid in full. To the extent that any excess exists after the payment is applied to the full payment of one or more Periodic Payments, such excess may be applied to any late charges due. Voluntary prepayments shall be applied first to any prepayment charges and then as described in the Note.

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

3. Funds for Escrow Items. Borrower shall pay to Lender on the day Periodic Payments are die inder the Note, until the Note is paid in full, a sum (the "Funds") to provide for payment of arriou as due for: (a) taxes and assessments and other items which can attain priority over this Security Instrument as a lien or encumbrance on the Property; (b) leasehold payments or ground rents on the Property, if any; (c) premiums for any and all insurance required by Lender under Section 5; and (d) Mortgage Insurance premiums, if any, or any sums payable by Borrower to Lender in ieu of the payment of Mortgage Insurance premiums in accordance with the provisions of Section 10. These items are called "Escrow Items." At origination or at any time during the term of the Loan, Lender may require that Community Association Dues, Fees, and Assessments if any, be escrowed by Borrower, and such dues, fees and assessments shall be an Escrow Item. B rrower shall promptly furnish to Lender all notices of amounts to be paid under this Section. Bo rower shall pay Lender the Funds for Escrow Items unless Lender waives Borrower's obligation of pay the Funds for any or all Escrow Items. Lender may waive Borrower's obligation to pay to Lender Funds for any or all Escrow Items at any time. Any such waiver may only be in writing. In the event of such waiver, Borrower shall pay directly, when and where payable, the amounts 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 an purposes be deemed to be a covenant and agreement contained in this Security Instrument, as the chrose "covenant and agreement" is used in Section 9. If Borrower is obligated to pay Escrottems 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 strin 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.

ILLINOIS -- Single Family -- Famile Mae/Freddic Mac UNIFORM INSTRUMENT Form 3014 1/01 G3014-05 (0009) (Page 5 of 18)

29H

1030808280 Page: 7 of 24

### UNOFFICIAL COPY

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.

It 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 soms secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds he'd by Lender.

**4. Charges; Liens.** Borrower still pay all taxes, assessments, charges, fines, and impositions attributable to the Property which (an a tain 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 Forrover 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 rotice identifying the lien. Within 10 days of the date on which that notice is given, Borrower strill satisfy the lien or take one or more of the actions set forth above in this Section 4.

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.

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

ILLINOIS · Single Family · Famile Mac/Freddle Mac UNIFORM INSTRUMENT Form 3014 1/01 G3014-06 (0009) (Page 6 of 18)

2/4

1030808280 Page: 8 of 24

# **UNOFFICIAL COPY**

(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 acconnection with the review of any flood zone determination resulting from an objection by Borrower.

If Forrower 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 wight 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 I ender 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.

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.

In the event of loss, Borrower shall give prompt notice to the discrence 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. Doring such repair and restoration period, Lender shall have the right to hold such insurance proceeds undefined to Lender's satisfaction, provided that such inspection shall be undertaken promptly. 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. 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,

ILLINOIS -- Single Family -- Famic Mae/Freddie Mac UNIFORM INSTRUMENT Form 3014 1/01 G3014-07 (0009) (Page 7 of 18)

MI.

1030808280 Page: 9 of 24

# UNOFFICIAL COPY

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 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 attraction the claim. The 30-day period will begin when the notice is given. In either event, or if Lende, 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 account in prefund 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. Barrower 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

ILLINOIS -- Single Family -- Famic Mae/Freddie Mac UNIFORM INSTRUMENT Form 3014 1/01
G3014-08 (0009) (Page 8 of 18)

-77/

1030808280 Page: 10 of 24

# UNOFFICIAL COPY

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 bankruotcy, probate, for condemnation or forfeiture, for enforcement of a lien which may attain prior v 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 protec' Lender's interest in the Property and rights under this Security Instrument, including protecting 2nd/or assessing the value of the Property, and securing and/or repairing the Property. Lender 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 attorneys fees to protect its interest in the Property and/or rights under this Security Instrument, including its secured position in a bankruptcy proceeding. Securing the Property includes, but is not limited to entering the Property to make repairs, change locks, replace or board up doors and windows, aran water from pipes, eliminate building or other code violations or dangerous conditions, and have utilities turned on or off. Although Lender may take action under this Section 9, Level does not have to do so and is not under any duty or obligation to do so. It is agreed that Lender incurs no liability for not taking any or all actions authorized under this Section 9.

Any amounts disbursed by Lender und r this Section 9 shall become additional debt of Borrower secured by this Security Instrument. These a nounts 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.

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

10. Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making the Loan, Borrower shall pay the premiums required to maintain the Mortgage Insurance in effect. If, for any reason, the Mortgage Insurance coverage required by Loader ceases to be available from the mortgage insurer that previously provided such insurance and Forrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the cost of Borrower of the Mortgage Insurance previously in effect, at a cost substantially equivalent to the cost of Borrower of the Mortgage Insurance previously in effect, from an alternate mortgage insurance selected by Lender. If substantially equivalent Mortgage Insurance coverage is not available, Borrower shall continue to pay to Lender the amount of the separately designated payments that were due when the insurance coverage ceased to be in effect. Lender will accept, use and retain these payments as a non-refundable loss reserve in lieu of Mortgage Insurance. Such loss reserve shall be non-refundable, notwithstanding the fact that the Loan is ultimately paid in full, and Lender shall not be required to pay Borrower any interest or earnings on such loss reserve. Lender can no longer require loss reserve payments if Mortgage Insurance coverage (in the

ILLINOIS -- Single Family -- Famie Mac/Freddie Mac UNIFORM INSTRUMENT Form 3014 1/01 G3014-09 (0009) (Page 9 of 18)

71

1030808280 Page: 11 of 24

# **UNOFFICIAL COPY**

amount and for the period that Lender requires) provided by an insurer selected by Lender again becomes available, is obtained, and Lender requires separately designated payments toward the premiums for Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making the Loan and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to maintain Mortgage Insurance in effect, or to provide a non-refundable loss reserve, until the Lender's requirement for Mortgage Insurance ends in accordance with any written agreement between Borrower and Lender providing for such termination or until termination is required by Appl. cat le Law. Nothing in this Section 10 affects Borrower's obligation to pay interest at the rate provided in the Note.

Mo tgage Insurance reimburses Lender (or any entity that purchases the Note) for certain losses, it may incur if Borrower does not repay the Loan as agreed. Borrower is not a party to the Mo agree Insurance.

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

As a result of these agreement's Lender, any purchaser of the Note, another insurer, any reinsurer, any other entity, or any affiliate of any of the foregoing, may receive (directly or indirectly) amounts that derive from (or might be characterized as) a portion of Borrower's payments for Mortgage Insurance, in exchange or sharing or modifying the mortgage insurer's risk, or reducing losses. If such agreement provide, that an affiliate of Lender takes a share of the insurer's risk in exchange for a share of the premiurus paid to the insurer, the arrangement is often termed "captive reinsurance." Further:

- (a) Any such agreements will not affect the amounts that Borrower has agreed to pay for Mortgage Insurance, or any other terms of the Lan. Such agreements will not increase the amount Borrower will owe for Mortgage Insurance, and they will not entitle Borrower to any refund.
- (b) Any such agreements will not affect the rights Borrower has -if any- with respect to the Mortgage Insurance under the Homeowners Protection Act of 1998 or any other law. These rights may include the right to receive certain disclosures, to request and obtain cancellation of the Mortgage Insurance, to have the Mortgage Insurance terminated automatically, and/or to receive a refund of any Mortgage Insurance premiums hat were unearned at the time of such cancellation or termination.
- 11. Assignment of Miscellaneous Proceeds; Forfeiture. All Miscellaneous Proceeds are hereby assigned to and shall be paid to Lender.

ILLINOIS -- Single Family -- Famile Mac/Freddie Mac UNIFORM INSTRUMENT Form 3014 1/01 G3014-10 (0009) (Page 10 of 18)

(1)

1030808280 Page: 12 of 24

# **UNOFFICIAL COPY**

If the Property is damaged, such Miscellaneous Proceeds 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 Miscellaneous 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 pay for the repairs and restoration in a single disbursement 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 Miscellaneous Proceeds, Lender shall not be required to pay Borrower any interest or earnings on such Miscellaneous Proceeds. If the restoration or repair is not economically feasible or Lender's security would be lessened, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. Suc'l Miscellaneous Proceeds shall be applied in the order provided for in Section 2.

In the event of a total taking, destruction, or loss in value of the Property, the Miscellaneous Procee's shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.

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

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

If the Property is abandoned by Borrower, or if, after notice by Leider to Borrower that the Opposing Party (as defined in the next sentence) offers to make an award to settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the Miscellaneous Proceeds either to restoration or repair of the Property or to the sums secured by this Security Instrument, what a round then due. "Opposing Party" means the third party that owes Borrower Miscellaneous Proceeds or the party against whom Borrower has a right of action in regard to Miscellaneous Proceeds.

ILLINOIS - Single Family - Famile Mac/Freddle Mac UNIFORM INSTRUMENT Form 3014 1/01
G3014-11 (0009) (Page 11 of 18)

QZ/4

1030808280 Page: 13 of 24

# **UNOFFICIAL COPY**

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

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

12. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for pryment or modification of amortization of the sums secured by this Security Instrument granted by Lender to Borrower or any Successor in Interest of Borrower shall not operate to release the 'ability 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 pryment 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. I order'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; (lo-signers; Successors and Assigns Bound. Borrower covenants and agrees that Borrower's congations 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 of 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.

ILLINOIS - Single Family - Famic Mac/Freddie Mac UNIFORM INSTRUMENT Form 3014 1/01

G3014-12 (0009) (Page 12 of 18)

Initials: <u>AUH</u>

1030808280 Page: 14 of 24

# **UNOFFICIAL COPY**

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 nace sary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrover 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 Borrover. If a refund reduces principal, the reduction will be treated as a partial prepayment without and 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 way or 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 Borrovers unless Applicable Law expressly requires otherwise. The notice address shall be the Property F ddress unless Borrower has designated a substitute notice address by notice to Lender. For ower 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 ander 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.
- 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 notate i. 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

ILLINOIS - Single Family Famile Mac/Freddie Mac UNIFORM INSTRUMENT Form 3014 1/01 G3014-13 (0009) (Page 13 of 18)

< 0/4

1030808280 Page: 15 of 24

# UNOFFICIAL COPY

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. In erest 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 cales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a fature 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 notural 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, Locaer 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 nust 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 any power of sale contained in this Security Instrument, (3) such other period as Applicable Law might specify for the termination of Borrower's right to existate; or (c) entry of a judgment enforcing this Security Instrument. Those conditions are that Becrower: (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 that the purpose of protecting Lender's interest in the Property and rights under this Security Instrumeraand (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,

ILLINOIS -- Single Family -- Fannic Mae/Freddie Mac UNIFORM INSTRUMENT Form 3014 1/01 G3014-14 (0009) (Page 14 of 18)

Q()

1030808280 Page: 16 of 24

# **UNOFFICIAL COPY**

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 requires in connection with a notice of transfer of servicing. If the Note is sold and thereafter the Loan is serviced by a Loan Servicer other than the purchaser of the Note, the mortgage loan servicing obligations to Borrower will remain with the Loan Servicer or be transferred to a successor Loan Servicer and are not assumed by the Note purchaser unless otherwise provided by the Note purchaser.

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

21. Hazardous Substances. As used in this Section 21: (a) "Hazardous Substances" are those substances defined as toxic or hazardous substances, pollucarts, or wastes by Environmental Law and the following substances: gasoline, kerosene, other framable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials; (b) "Environmental Law" "Leans federal laws and laws of the jurisdiction where the Property is located that relate to health, safe y or environmental protection; (c) "Environmental Cleanup" includes any response action, remedial action, or removal action, as defined in Environmental Law; and (d) an "Environmental Condition" means a condition that can cause, contribute to, or otherwise trigger an Environmental Cleanup.

Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances, or threaten to release any Hazardous Substances, on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property (a) that is in violation of any Environmental Law, (b) which creates an Environmental Condition, or (c) which, due to the presence, use, or release of a Hazardous Substance, creates a condition that

ILLINOIS -- Single Family -- Famile Mac/Freddle Mac UNIFORM INSTRUMENT Form 3014 1/01 G3014-15 (0009) (Page (15 of 18)

CD6

1030808280 Page: 17 of 24

# **UNOFFICIAL COPY**

adversely affects the value of the Property. 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 (including, but not limited to, hazardous substances in consumer products).

Borrower shall promptly give Lender written notice of (a) 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, (b) any Environmental Condition, including but not limited to, any spilling, leaking, discharge, release or threat of release of any Hazardous Substance, and (c) any condition caused by the presence, use or release of a Hazardous Substance which adversely affects the value of the Property. If Borrower learns, or is notified by any governmental or regulatory authority, or any private party, that any removal or other remediation of any Hazardous Subject affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law. Nothing herein shall create any obligation on Lender for an Environmental Cleanup.

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

- 22. Acceleration; Remedles 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 in oute 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 accountation 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 na/ment 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 her limited to, reasonable attorneys' fees and costs of title evidence.
- 23. Release. Upon payment of all sums secured by this Security Instrument, Landa 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.
- 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.
- 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

 ${\bf ILLINOIS} + {\bf Single \ Family - Famile \ Mae/Freddie \ Mac \ UNIFORM \ INSTRUMENT \ \ Form \ 3014} \quad 1/01$ 

G3014-16 (0009)

(Page 16 of 18)

Initials: 🏒

1030808280 Page: 18 of 24

# **UNOFFICIAL COPY**

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 or 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.

JAMES J HOES  BOTTOWER  (Scal)  BOTTOWER  (Scal)  -BOTTOWER  (Scal)  -BOTTOWER	comamed in ui it.	is Security Instrument and in any l	Rider executed by Borrower and	d recorded with
JAMES J HOCS  -BOTTOWER  -BOTTOWER  (Seal)  -BOTTOWER  -BOTTOWER  -BOTTOWER	и.	Ox.		
JAMES J HOCS  -BOTTOWER  -BOTTOWER  (Scal)  -BOTTOWER  (Scal)  -BOTTOWER			711 -	(Co., I)
DEBORAH A HOGG  (Seal)  -Borrower  (Seal)  -Borrower		JAMES J HOSS	700	
DEBORAH A HOGG  -Borrower  (Seal)  Porrower				201101101
DEBORAH A HOGG  -Borrower  (Seal)  Porrower		0/		
DEBORAH A HOGG  -Borrower  (Seal)  Porrower		Villa i man	2) Nan	
(Seal) Borrower  (Seal)		DEBODALA LIGGS	1 yak	
-Borrower  (Seal)  Parrower		DEBORAH A HOGG	0,00	-Borrower
-Borrower  (Seal)  Parrower			4	
-Borrower  (Seal)  Parrower			1×,	
-Borrower  (Seal)  Parrower				(Seal)
Perrower				
Perrower			(4)	
Perrower			'4	
Witnesses:				errower
Witnesses:				UK.
Vitnesses:				
	Witnesses:			, C

(Page 17 of 18)

ILLINOIS -- Single Family -- Fannie Mae/Freddie Mac UNIFORM INSTRUMENT Form 3014 1/01

G3014-17 (0009)

1030808280 Page: 19 of 24

# **UNOFFICIAL COPY**

INDIVIDUAL ACKNOWLEDGMENT					
STATE OF ILLINOIS,					
COUNTY OF DROKE } ss					
I, , a Notary Public in and for said county and state do hereby certify that JAMES HOGG AND DEBORAH A HOGG , AS JOINT TENANTS					
personally known; o 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 they signed and delivered the said instrument as their free and voluntary act, for the uses					
and purposes therein set for '					
Given under my hand and official seal, this 28th day of October , 2010					
My Commission Expires:  KARRIE WAGNED  DEFICIAL SEAL  No an Public, State of Ulinois  My Commission Expires  My Commission Expires  My Commission Expires					

ILLINOIS -- Single Family -- Famile Mae/Freddie Mac UNIFORM INSTRUMENT Form 3014  $\,$  1/01 G3014-18  $\,$  (05/09)  $\,$  (Page~18~of~18)

nitials:

1030808280 Page: 20 of 24



### UNOFFICIAL COPY FIDELITY NATIONAL TITLE INSURANCE COMPANY

903 COMMERCE DR. #180, OAK BROOK, ILLINOIS 60523

PHONE: (630) 574-7272 FAX: (630) 574-1689

ORDER NUMBER:2010

012012284

STREET ADDRESS: 113 51ST ST

OCF

CITY: WESTERN SPRINGS

TAX NUMBER: 18-08-321-022-0000

COUNTY: COOK COUNTY

LEGAL DESCRIPTION:

LOT 18 IN BLOCK 9 IN SPRINGDALE-UNIT NUMBER 3, BEING A SUBDIVISION IN THE WEST 1/2 OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND OF LOT "A" IN SPRINGDALE-UNIT 2, BEING A SUBDIVISION IN THE WEST 1/2 OF SECTION 8 AFORESAID, ACCORDING TO THE PLAT OF SAID SPRINGDALE-UNIT NUMBER 3, REGISTERED IN THE OFFICE OF ESC Y, ILLIN OF COOK COUNTY Clark's Office THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS ON SEPTEMBER 16, 1959, AS DOCUMENT 1386018, IN COOK COUNTY, ILLINOIS

1030808280 Page: 21 of 24

### **UNOFFICIAL COPY**

#### FIXED/ADJUSTABLE RATE RIDER

(LIBOR One-Year Index (As Published In The Wall Street Journal - Rate Caps)

LOAN# 001054861
THIS FIXED/ADJUSTABLE RATE RIDER is made this 28th day of October , 2010 , and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrumer") of the same date given by the undersigned ("Borrower") to secure Borrower's Fixed/Adjus'able Rate Note (the "Note") to Wintrust Mortgago Corporation, AN ILLINOIS CORPORATION

("Lender") of the same date and covering the property described in the Security Instrument and located at:

113 51ST ST WESTERN SPRINGS, IL 60558

THE NOTE PROVIDES FOR A CHANGE IN BORROWER'S FIXED INTEREST RATE TO AN ADJUSTABLE INTEREST RATE. THE NOTE LIMITS THE AMOUNT BORROWER'S ADJUSTABLE INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE BORROWER MUSTIPAY.

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

#### A. ADJUSTABLE RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial fixed interest rate of 3.315 %. The Note also provides for a change in the initial fixed rate to an adjustable interest rate as follows:

### 4. ADJUSTABLE INTEREST RATE AND MONTHLY PAYMEN CHANGES (A) Change Dates

The initial fixed interest rate I will pay may change to an adjustable interest rate on the first day of November , 2015 , and the adjustable interest rate I will pay may change on that day every 12th month thereafter. The date on which my initial fix d in erest rate changes to an adjustable interest rate, and each date on which my adjustable interest rate could change, is called a "Change Date."

#### (B) The Index

Beginning with the first Change Date, my adjustable interest rate will be based on an Index. The "Index" is the average of interbank offered rates for one-year U.S. dollar-denominated deposits in the London market ("LIBOR"), as published in The Wall Street Journal. The most recent Index figure available as of the date 45 days before each Change Date is called the "Current Index."

If the Index is no longer available, the Note Holder will choose a new index that is based upon comparable information. The Note Holder will give me notice of this choice.

MULTISTATE FIXED/ADJUSTABLE RATE RIDER
WSJ ONEYEAR LIBOR - Single Family - Fannie Mae Uniform Instrument

G3187-01 (02/02)

Page 1 of 4

Form 3187 6/01

Initials: ALA

1030808280 Page: 22 of 24

### UNOFFICIAL COPY

#### (C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding TWO AND ONE QUARTER percentage points (2.250 %) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to enay the unpaid principal that I am expected to owe at the Change Date in full on the Maturity Date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

#### (D) Limits on Juterest Rate Changes

The interest rate Lan required to pay at the first Change Date will not be greater than 8.375 % or less than 2.250 %. Thereafter, my adjustable interest rate will never be increased or decreased on any single Change Date by more than two percentage points from the rate of interest I have been paying for the preceding 12 months. My interest rate will never be greater than 8.375 %.

#### (E) Effective Date of Changes

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment change: again.

#### (F) Notice of Changes

The Note Holder will deliver or mail to me a notice of any changes in my initial fixed interest rate to an adjustable interest rate and of any changes in my adjustable interest rate before the effective date of any change. The notice will include the amount of my monthly payment, any information required by law to be given to me and also the fitte and telephone number of a person who will answer any question I may have regarding the notice.

#### B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

1. Until Borrower's initial fixed interest rate changes to an adjustable interest rate under the terms stated in Section A above, Uniform Covenant 18 of the Security Instrument shall read as follows:

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

MULTISTATE FIXED/ADJUSTABLE RATE RIDER
WSJ ONE-YEAR LIBOR - Single Family - Fannie Mae Uniform Instrument
G3187-02 (02/02)
Page 2 of 4

Form 3187 6/01

C 701/L

1030808280 Page: 23 of 24

# UNOFFICIAL COPY

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 are 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.

2. When Borro./er's initial fixed interest rate changes to an adjustable interest rate under the terms stated in Section. A above, Uniform Covenant 18 of the Security Instrument described in Section B1 above shall then cease to be in effect, and the provisions of the Uniform Covenant 18 of the Security Instrument shall be amended to read as follows:

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 luture date to a purchaser.

If all or any part of the Property of 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 pare; written consent, Lender may require immediate payment in full of all sums secure? By this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law. Lender also shall not exercise this option in (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

To the extent permitted by Applicable Law, Lender may charge a reasonabl: fee as a condition to Lender's consent to the loan assumption. Lender also may require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

MULTISTATE FIXED/ADJUSTABLE RATE RIDER
WSJ ONG-YEAR LIBOR INDEX - Single Family - Fannie Mae Uniform Instrument
G3187-03 (05/04) Page 3 of 4

Form, 3187/8/0

1030808280 Page: 24 of 24

# **UNOFFICIAL COPY**

If Lender exercises the option to require immediate payment in full, 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 ...m. dies permitted by this Security Instrument without further notice or demand on Borrower.

BY SIC VIVIG BELOW, Borrower accepts and agrees to the terms and covenants contained in this Fixed/Ad uztable Rate Rider.

a Clan	(Seal)
JAMES J HOSS	-Borrower
O <sub>F</sub>	
Websiah a dear	(Seal)
DEBORAH A HOGG	-Borrower
4h	
	(01)
	(Seal) -Borrower
74,	
5	(Seal)