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## Illinois Anti-Predatory Lending Database Program

Doc#: 2027606099 Fee: \$98.00  
Edward M. Moody  
Cook County Recorder of Deeds  
Date: 10/02/2020 11:00 AM Pg: 1 of 25

### Certificate of Exemption



Report Mortgage Fraud  
844-768-1713

The property identified as: **PIN:** 03-03-308-037-0000

**Address:**

**Street:** 1064 KENILWORTH DRIVE

**Street line 2:**

**City:** WHEELING

**State:** IL

**ZIP Code:** 60090

**Lender:** MIDWEST LOAN SOLUTIONS, INC.

**Borrower:** NANCY WILSON-WYCOFF AND RONALD D WYCOFF

**Loan / Mortgage Amount:** \$357,000.00

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 loan is a reverse mortgage.



205702209ANB

**Certificate number:** 1C5A2A0B-3B78-4B9F-B279-3A856FB91AE7

**Execution date:** 8/7/2020

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This Instrument was Prepared by:

Midwest Loan Solutions, Inc.  
29777 Telegraph Road , Suite 3580  
Southfield, MI 48034

When Recorded Mail to:

Midwest Loan Solutions, Inc.  
29777 Telegraph Road , Suite 3580  
Southfield, MI 48034

Subsequent tax bills are to be sent to:

CT JOSTO2209ANB

[Space Above This Line For Recording Data]

State of ILLINOIS

FHA Case No. 138-0773294-962

Loan No. 3908646

MIN: 1000172-0005000131-7

**ADJUSTABLE RATE  
HOME EQUITY CONVERSION SECOND MORTGAGE**

THIS MORTGAGE ("Security Instrument" or "Second Security Instrument") is given on **August 7, 2020**. The mortgagor is **Nancy Wilson-Wycoff and Ronald D Wycoff, Wife and Husband**, whose post office address is **1064 KENILWORTH DRIVE, WHEELING, Illinois 60090** ("Borrower"). Borrower is a mortgagor who is an original borrower under the Loan Agreement and Note. The term "Borrower" does not include the Borrower's successors and assigns. Mortgagor is an original mortgagor under this Security Instrument. The term "Mortgagor" includes Mortgagor's heirs, executors, administrators, and assigns. This Security Instrument is given to the Federal Housing Commissioner, whose address is 451 Seventh Street, SW, Washington, DC 20410 ("Lender" or "Commissioner"). Borrower has agreed to repay and warrants to Lender amounts which Lender is obligated to advance, including future advances, under the terms of a Home Equity Conversion Mortgage Adjustable Rate Loan Agreement dated the same date as this Security Instrument ("Loan Agreement"). The agreement to repay is evidenced by Borrower's Adjustable-Rate Note dated the same date as this Security Instrument ("Second Note"). This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Second Note, with interest at the initial interest rate of **2.699%** subject to adjustment, and all renewals, extensions and modifications of the Note, up to a maximum principal amount of **Three Hundred Fifty Seven Thousand Dollars and Zero Cents (U.S. \$357,000.00)**; (b) the payment of all other sums, with interest, advanced under Paragraph 5 to protect the security of this Security Instrument or otherwise due under the terms of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument, the Second Note and Loan Agreement. The



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full debt, including amounts described in (a), (b), and (c) above, if not due earlier, is due and payable on **July 4, 2091**. For this purpose, Borrower and Mortgagor grant, bargain, sell, convey, mortgage and warrant to Lender and Lender's successors and assigns, the following described property located in **COOK County, ILLINOIS**:

**See legal description as Exhibit A attached hereto and made a part hereof for all intents and purposes**

which has the address of  
**1064 KENILWORTH DRIVE, WHEELING, Illinois 60090, ("Property Address")**

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 AND MORTGAGOR COVENANTS** that each is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is only encumbered by a First Security Instrument given by Borrower and Mortgagor and dated the same date as this Security Instrument ("First Security Instrument"). Borrower and Mortgagor warrant and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

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

**UNIFORM COVENANTS.** Borrower, Mortgagor and Lender covenant and agree as follows:

- 1. Payment of Principal and Interest.** Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Second Note.
- 2. Payment of Property Charges.** Borrower shall pay all property charges consisting of property taxes, public assessments, repairs, hazard insurance premiums, flood insurance premiums, ground rents, condominium fees, planned unit development fees, homeowner's association fees, water and sewer charges and any other special assessments that may be required by local or state law in a timely manner, and shall provide evidence of payment to Lender, unless Lender pays property charges as provided for and in accordance with the Loan Agreement.
- 3. 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, but not limited to, fire and flood, for which Lender requires insurance. Such insurance shall be maintained in the amounts, and for the periods that Lender requires; Lender has the discretion to increase or decrease the amount of any insurance required at any time provided the amount is equal to or greater than any minimum required by the Federal Housing Commissioner ("Commissioner"). Whether or not Lender imposes a flood insurance requirement, Borrower shall at a minimum insure all improvements on the Property, whether now in existence or subsequently erected, against loss by floods to the extent required by the Commissioner. If the Lender imposes insurance requirements, all insurance shall be carried with companies approved by Lender, and 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



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loss if not made promptly by Borrower. Each insurance company concerned is hereby authorized and directed to make payment for such loss to Lender, instead of to Borrower and Lender jointly. Insurance proceeds shall be applied to restoration or repair of the damaged Property, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied first to the reduction of any indebtedness under the Second Note and this Security Instrument and then to the reduction of the indebtedness under the First Note and the First Security Instrument. Any excess insurance proceeds over an amount required to pay all outstanding indebtedness under the Second Note and this Security Instrument and the First Note and the First 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.

**4. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's Principal Residence after the execution of this Security Instrument and Borrower (or at least one Borrower, if initially more than one person are Borrowers) shall continue to occupy the Property as Borrower's Principal Residence for the term of the Security Instrument.

Borrower shall not commit waste or destroy, damage or substantially change the Property or allow the Property to deteriorate, reasonable wear and tear excepted. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a Principal Residence. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease. Borrower shall not surrender the leasehold estate and interests herein conveyed or terminate or cancel the ground lease. Borrower shall not, without the express written consent of Lender, alter or amend the ground 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.

**5. 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. Borrower shall promptly discharge any lien which has priority over this Security Instrument in the manner provided in Paragraph 14(c).

If Borrower fails to make these payments or pay the property charges 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 property taxes, hazard insurance and other items mentioned in Paragraph 2.

To protect Lender's security in the Property, Lender shall advance and charge to Borrower all amounts due to the Commissioner for the Mortgage Insurance Premium as defined in the Loan Agreement as well as all sums due to the loan servicer for servicing activities as defined in the Loan Agreement. Any amounts disbursed by Lender under this Paragraph shall become an additional debt of Borrower as



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provided for in the Loan Agreement and shall be secured by this Security Instrument.

**6. Inspection.** Lender or its agent may enter on, inspect or make appraisals of the Property in a reasonable manner and at reasonable times provided that Lender shall give the Borrower notice prior to any inspection or appraisal specifying a purpose for the inspection or appraisal which must be related to Lender's interest in 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 without notice to the Borrower.

**7. 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, shall be paid to Lender. The proceeds shall be applied first to the reduction of any indebtedness under the Second Note and this Security Instrument, and then to the reduction of the indebtedness under the First Note and First Security Instrument. Any excess proceeds over an amount required to pay all outstanding indebtedness under the Second Note and this Security Instrument and the First Note and First Security Instrument shall be paid to the entity legally entitled thereto.

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

**9. Non-Borrowing Spouse.** Borrower N/A is married under the laws of Illinois to N/A ("Non-Borrowing Spouse"), who is not a Borrower under the terms of the "Second Note," "Loan Agreement" or this Security Instrument.

(a) **Eligible Non-Borrowing Spouse** - A Non-Borrowing Spouse identified by the Borrower who meets, and continues to meet, the Qualifying Attributes requirements established by the Commissioner that the Non-Borrowing Spouse must satisfy in order to be eligible for the Deferral Period.

(b) **Ineligible Non-Borrowing Spouse** - A Non-Borrowing Spouse who does not meet the Qualifying Attributes requirements established by the Commissioner that the Non-Borrowing Spouse must satisfy in order to be eligible for the Deferral Period.



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## 10. Grounds for Acceleration of Debt.

### (a) Due and Payable - Death.

(i) Except as provided in Paragraph 10(a)(ii), Lender may require immediate payment in full of all sums secured by this Security Instrument if a Borrower dies and the Property is not the Principal Residence of at least one surviving Borrower.

(ii) Lender shall defer the due and payable requirement under Paragraph 10(a)(i) above for any period of time ("Deferral Period") in which a Non-Borrowing Spouse identified in Paragraph 9 qualifies as an Eligible Non-Borrowing Spouse resides in the Property as [His/Her] Principal Residence and certifies all of the following conditions are, and continue to be, met:

- a. Such Eligible Non-Borrowing Spouse remained the spouse of the identified Borrower for the duration of such Borrower's lifetime;
- b. Such Eligible Non-Borrowing Spouse has occupied, and continues to occupy, the Property as [His/Her] Principal Residence;
- c. Such Eligible Non-Borrowing Spouse has established legal ownership or other ongoing legal right to remain in the Property;
- d. All other obligations of the Borrower under the Second Note, the Loan Agreement and this Security Instrument continue to be satisfied; and
- e. The Second Note is not eligible to be called due and payable for any other reason; and
- f. If requested by Lender, such Eligible Non-Borrowing Spouse and the Mortgagor, if different, sign an enforceable agreement suspending the statute of limitations applicable to the enforcement of a real property lien and any other document(s) Lender deems necessary to preserve (I) the priority of Lender's lien on the Property, (II) Lender's right to foreclose the security interest in the Property, and (III) Lender's right to exercise its default remedies available under this Security Instrument and the Note.

This Subparagraph (ii) is inapplicable or null and void if an Eligible Non-Borrowing Spouse is or becomes an Ineligible Non-Borrowing Spouse at any time. Further, during a deferral of the due and payable status, should any of the conditions for deferral cease to be met, such a deferral shall immediately cease and the Note will become immediately due and payable in accordance with the provisions of Paragraph 7(A)(i) of the Note.

**(b) Due and Payable - Sale.** Lender may require immediate payment in full of all sums secured by this Security Instrument if all of a Borrower's title in the Property (or his or her beneficial interest in a trust owning all or part of the Property) is sold or otherwise transferred and no other Borrower retains title to the Property in fee simple or retains a leasehold under a lease for not less than 99 years which is renewable or a lease having a remaining period of not less than 50 years beyond the date of the 100th birthday of the youngest Borrower or retains a life estate (or retaining a beneficial interest in a trust with such an interest in the Property). A deferral of due and payable status is not permitted when a Lender requires immediate payment in full under this Paragraph.

**(c) Due and Payable with Commissioner Approval.** - Lender may require immediate payment in full of all sums secured by this Security Instrument, upon approval of the Commissioner, if:

- (i) The Property ceases to be the Principal Residence of a Borrower for reasons other than death and the Property is not the Principal Residence of at least one other Borrower; or



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(ii) For a period of longer than twelve (12) consecutive months, a Borrower fails to occupy the Property because of physical or mental illness and the Property is not the Principal Residence of at least one other Borrower; or

(iii) An obligation of the Borrower under this Security Instrument is not performed..

A deferral of due and payable status is not permitted when a Lender requires immediate payment in full under this Paragraph 10(c).

**(d) Notice and Certification to Lender.** Borrower shall complete and provide to the Lender on an annual basis a certification, in a form prescribed by the Lender, stating whether the Property remains the Borrower's Principal Residence and, if applicable, the Principal Residence of his or her Non-Borrowing Spouse. Where a Borrower has identified a Non-Borrowing Spouse in Paragraph 9 and the identified Non-Borrowing Spouse qualifies as an Eligible Non-Borrowing Spouse, the Borrower shall also complete and provide to the Lender on an annual basis a Non-Borrowing Spouse certification, in a form prescribed by the Lender, certifying that all requirements for the application of a Deferral Period continue to apply and continue to be met. During a Deferral Period, the Borrower's annual certifications, required by this Paragraph, must continue to be completed and provided to the Lender by the Eligible Non-Borrowing Spouse. The Borrower shall also notify the Lender whenever any of the events listed in Paragraph 10 (b) and (c) occur.

**(e) Notice to Borrower.** Lender shall notify Borrower whenever the loan becomes due and payable under Paragraph 10 (b) and (c). Lender shall not have the right to commence foreclosure until Borrower has had thirty (30) days after notice to either:

- (i) Correct the matter which resulted in the Security Instrument coming due and payable; or
- (ii) Pay the balance in full; or
- (iii) Sell the Property for the lesser of the balance or ninety-five percent (95%) of the appraised value and apply the net proceeds of the sale toward the balance; or
- (iv) Provide the Lender with a deed-in-lieu of foreclosure.

**(f) Notice to Commissioner and Eligible Non-Borrowing Spouse.** Lender shall notify the Commissioner and any Non-Borrowing Spouse identified in Paragraph 9 who qualifies as an Eligible Non-Borrowing Spouse whenever any event listed in Paragraph 10 (b) and (c) occurs during a Deferral Period.

**(g) Trusts.** Conveyance of a Borrower's interest in the Property to a trust which meets the requirements of the Commissioner, or conveyance of a trust's interests in the Property to a Borrower, shall not be considered a conveyance for purposes of this Paragraph 10. A trust shall not be considered an occupant or be considered as having a Principal Residence for purposes of this Paragraph 10.

**11. No Deficiency Judgments.** Borrower shall have no personal liability for payment of the debt secured by this Security Instrument. Lender may enforce the debt only through sale of the Property. Lender shall not be permitted to obtain a deficiency judgment against Borrower if the Security Instrument is foreclosed.

**12. Reinstatement.** Borrower has a right to be reinstated if Lender has required immediate payment in



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full. This right applies even after foreclosure proceedings are instituted. To reinstate this Security Instrument, Borrower shall correct the condition which resulted in the requirement for immediate payment in full. Foreclosure costs and reasonable and customary attorney's fees and expenses properly associated with the foreclosure proceeding shall be added to the Principal Balance to the extent permitted by applicable law. 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, except to the extent otherwise provided by applicable law, Lender is not required to permit reinstatement if: (i) Lender has accepted reinstatement after the commencement of foreclosure proceedings within two (2) years immediately preceding the commencement of a current foreclosure proceeding, (ii) reinstatement will preclude foreclosure on different grounds in the future, or (iii) reinstatement will adversely affect the priority of the Security Instrument.

**13. Deferral Period Reinstatement.** If a Deferral Period ceases or becomes unavailable because a Non-Borrowing Spouse no longer satisfies the Qualifying Attributes for a Deferral Period and has become an Ineligible Non-Borrowing Spouse, neither the Deferral Period nor the Security Instrument may be reinstated. In the event a Deferral Period ceases because an obligation of the Note, the Loan Agreement, or this Security Instrument has not been met or the Note has become eligible to be called due and payable and is in default for a reason other than death, an Eligible Non-Borrowing Spouse may have a Deferral Period and this Security Instrument reinstated provided that the condition which resulted in the Deferral Period ceasing is corrected within thirty (30) days, or such longer period as may be required by law. A Lender may require the Eligible Non-Borrowing Spouse to pay for foreclosure costs and reasonable and customary attorney's fees and expenses properly associated with the foreclosure proceeding, such costs may not be added to the Principal Balance. Upon reinstatement by an Eligible Non-Borrowing Spouse, the Deferral Period and this Security Instrument and the obligations that it secures shall remain in effect as if the Deferral Period had not ceased and the Lender had not required immediate payment in full. However except to the extent otherwise provided by applicable law, Lender is not required to permit reinstatement if: (i) the Lender has accepted a reinstatement of either the Deferral Period or this Security Instrument within the past two (2) years immediately preceding the current notification to the Eligible Non-Borrowing Spouse that the mortgage is due and payable; (ii) reinstatement of either the Deferral Period or this Security Instrument will preclude foreclosure in the future, or (iii) reinstatement of either the Deferral Period or Security Instrument will adversely affect the priority of this Security Instrument.

## 14. Lien Status.

### (a) Modification.

Borrower and Mortgagor agree to extend this Security Instrument in accordance with this Paragraph 14(a). If Lender determines that the original lien status of the Security Instrument is jeopardized under state law (including but not limited to situations where the amount secured by the Security Instrument equals or exceeds the maximum principal amount stated, the maximum period under which loan advances retain the same lien priority initially granted to loan advances has expired or the priority or applicability of the Security Instrument in security or to secure future advances has been jeopardized or adversely affected) and state law permits the original lien status to be maintained for future loan advances through the execution and recordation of one or more documents, then Lender shall obtain title evidence at Borrower's expense. If the title evidence indicates that the Property is not encumbered by any liens (except the First Security Instrument described in Paragraph 15(a), this Second Security Instrument and any subordinate liens that the Lender determines will also be subordinate to any future loan advances), Lender shall request the Borrower and Mortgagor to execute any documents necessary to protect the lien status of future loan advances. Borrower and Mortgagor agree to execute such documents. If state law does not permit the original lien status to be extended to future loan advances, Borrower will be deemed to have failed to have performed an obligation



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under this Security Instrument.

**(b) Tax Deferral Programs.**

Borrower shall not participate in a real estate tax deferral program, if any liens created by the tax deferral are not subordinate to this Security Instrument.

**(c) Prior Liens.**

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to all amounts secured by 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, either with respect to amounts already secured by this Security Instrument, or with respect to any future advances which under the terms of this Security Instrument, were, if, and, when made to be secured by 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 ten (10) days of the giving of notice.

**15. Relationship to First Security Instrument.**

**(a) Second Security Instrument.** In order to secure payments which the Commissioner may make to or on behalf of Borrower pursuant to Section 255(i)(1)(A) of the National Housing Act and the Loan Agreement, the Commissioner has required Borrower to execute a Second Note and this Second Security Instrument. Borrower also has executed a First Note and First Security Instrument.

**(b) Relationship of First and Second Security Instruments.** Payments made by the Commissioner shall not be included in the debt under the First Note unless:

- (i) The First Security Instrument is assigned to the Commissioner; or
- (ii) The Commissioner accepts reimbursement by the holder of the First Note for all payments made by the Commissioner.

If the circumstances described in (i) or (ii) occur, then all payments by the Commissioner, including interest on the payments but excluding late charges paid by the Commissioner, shall be included in the debt under the First Note.

**(c) Effect on Borrower.** Where there is no assignment or reimbursement as described in (b)(i) or (ii) and the Commissioner makes payments to Borrower, then Borrower shall not:

- (i) Be required to pay amounts owed under the First Note, or pay any rents and revenues of the Property under Paragraph 24 to the holder of the First Note or a receiver of the Property, until the Commissioner has required payment-in-full of all outstanding principal and accrued interest under the Second Note; or
- (ii) Be obligated to pay interest or shared appreciation under the First Note at any time, whether accrued before or after the payments by the Commissioner, and whether or not



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accrued interest has been included in the Principal Balance under the First Note.

**(d) No Duty of the Commissioner.** The Commissioner has no duty to the holder of the First Note to enforce covenants of the Second Security Instrument or to take actions to preserve the value of the Property, even though the holder of the First Note may be unable to collect amounts owed under the First Note because of restrictions in this Paragraph 15.

**16. Restrictions on Enforcement.** Notwithstanding anything else in this Security Instrument, the Borrower shall not be obligated to comply with the covenants hereof, and Paragraph 24 shall have no force and effect, whenever there is no outstanding balance under the Second Note.

**17. Forbearance by Lender Not a Waiver.** 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.

**18. Successors and Assigns Bound; Joint and Several Liability.** Borrower may not assign any rights or obligations under this Security Instrument or the Second Note, except to a trust that meets the requirements of the Commissioner. Borrower's covenants and agreements shall be joint and several.

Notwithstanding anything to the contrary herein, upon the death of the last surviving Borrower, the Borrower's successors and assigns will be bound to perform Borrower's obligations under this Security Instrument.

**19. Notices.** Notices required or permitted by this Loan Agreement shall be provided as set forth in this Paragraph 19 unless otherwise required by applicable law. Any notice to Borrower or Mortgagor provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail. The notice shall be directed to the Property Address or any other address all Borrowers jointly designate. Notices to Mortgagor shall be given at the address provided by Mortgagor to Lender. Any notice to the Commissioner shall be given by first class mail to the HUD Field Office with jurisdiction over the Property or any other address designated by the Commissioner. Any notice to a Non-Borrowing Spouse provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail. The notice shall be directed to the Property Address. Except as otherwise required by applicable law, any notice provided for in this Security Instrument shall be deemed to have been given to Borrower, Lender, Mortgagor or Non-Borrowing Spouse when given as provided in this Paragraph 19.

**20. 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 Second Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Second Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Second Note are declared to be severable.

**21. Borrower's and Mortgagor's Copy.** Borrower shall be given one conformed copy of the Note and this Security Instrument, and Mortgagor shall be given one conformed copy of this Security Instrument.

**22. Third-Party Beneficiary.** Except as set forth in Paragraph 10(a)(ii) and only for an Eligible Non-Borrowing Spouse, this Security Instrument does not and is not intended to confer any rights or remedies upon any person other than the parties Borrower agrees that it is not a third-party beneficiary to the Contract of Insurance between HUD and the holder of the First Note.

**23. Capitalized Terms.** Capitalized terms not defined in this Security Instrument shall have the meanings ascribed to them in the Loan Agreement.



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

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

If Lender gives notice of breach to Borrower: (a) all rents received by Borrower shall be held by Borrower as trustee for benefit of Lender only, to be applied to the sums secured by this 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 24, except as provided in the First Security Instrument.

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

**25. Foreclosure Procedure.** If Lender requires immediate payment in full under Paragraph 10, 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 25, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

**26. Lien Priority.** The full amount secured by this Security Instrument shall have a lien priority subordinate only to the full amount secured by the First Security Instrument.

**27. Adjustable-Rate Feature.** Under the Second Note, the initial stated interest rate of 2.699% which accrues on the unpaid principal balance ("Initial Interest Rate") is subject to change, as described below. When the interest rate changes, the new adjusted interest rate will be applied to the total outstanding principal balance. Each adjustment to the interest rate will be based upon 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 ("Index") plus a margin. If the Index is no longer available, Lender will be required to use any index prescribed by the Department of Housing and Urban Development. Lender will give Borrower notice of new index.

Lender will perform the calculations described below to determine the new adjusted interest rate. The interest rate may change on **September 1, 2021 and on that day of each succeeding year.** ("Change Date"). Change Date means each date on which the interest rate could change.

The value of the Index will be determined, using the most recent Index figure available thirty (30) days



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before the Change Date ("Current Index"). Before each Change Date, the new interest rate will be calculated by adding a margin to the Current Index. The sum of the margin plus the Current Index will be called the "Calculated Interest Rate" for each Change Date. The Calculated Interest Rate will be compared to the interest rate in effect immediately prior to the current Change Date (the "Existing Interest Rate").

The Calculated Interest Rate cannot be more than 2.0 percentage points higher or lower than the Existing Interest Rate, nor can it be more than 5.0 percentage points higher or lower than the Initial Interest Rate.

The Calculated Interest Rate will be adjusted if necessary to comply with the rate limitation(s) described above and will be in effect until the next Change Date. At any change date, if the Calculated Interest Rate equals the Existing Interest Rate, the interest rate will not change.

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

**29. Waiver of Homestead.** Borrower hereby releases and waives all rights under and by virtue of the homestead exemption laws of this State.

**30. Obligatory Loan Advances.** Lender's responsibility to make loan advances under the terms of the Loan Agreement shall be obligatory.

**31. Placement of Collateral Protection Insurance.** Unless Borrower provides Lender with evidence of the insurance coverage required by Borrower's agreement with Lender, Lender may purchase insurance at Borrower's expense to protect Lender's interests in Borrower's collateral. This insurance may, but need not, protect Borrower's interests. The coverage that Lender purchases may not pay any claim that Borrower makes or any claim that is made against Borrower in connection with the collateral. Borrower may later cancel any insurance purchased by Lender, but only after providing Lender with evidence that Borrower has obtained insurance as required by Borrower's and Lender's agreement. If Lender purchases insurance for the collateral, Borrower will be responsible for the costs of that insurance, including interest and any other charges Lender may impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to Borrower's total outstanding balance or obligation. The costs of the insurance may be more than the cost of insurance Borrower may be able to obtain on its own.

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

Condominium Rider

Planned Unit Development Rider

Other [Specify]



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BY SIGNING BELOW, Non-Borrowing Spouse and/or non-borrowing owner consent(s) to Borrower obtaining the HECM loan, and accept(s) and agree(s) to the terms and covenants contained in this Security Instrument, and in any rider(s) recorded with it, as they affect his or her rights in and to the Property securing the HECM loan under this Security Instrument.

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

Nancy Wilson-Wycoff (SEAL)  
Nancy Wilson-Wycoff

8-7-2020  
Date

Ronald D Wycoff (SEAL)  
Ronald D Wycoff

8-7-2020  
Date

Cook County Clerk's Office



# UNOFFICIAL COPY

\_\_\_\_\_ [Space Below This Line For Acknowledgment] \_\_\_\_\_

State of ILLINOIS )  
County of Cook ) ss.

I Diane M Jeffries (here give name of officer and his official title)

certify that Nancy Wilson-Wycoff and Ronald D Wycoff (name of grantor, and if acknowledged by the spouse, his or her name, and add "his or her spouse") personally known to me to be the same person whose name is (or are) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he (she or they) signed and delivered the instrument as his (her or their) free and voluntary act, for the uses and purposes therein set forth.

Dated 8/7/2020

Diane M Jeffries  
(Signature of officer)



(Seal)



# UNOFFICIAL COPY

**Loan Originator Organization**

Mortgage Loan Originator Organization: **Metro Mortgage Services Inc**

Nationwide Mortgage Licensing system and Registry Identification Number: **195741**

**Individual Loan Originator**

Mortgage Loan Originator: **Edie Jerome**

Nationwide Mortgage Licensing system and Registry Identification Number: **195657**

Property of Cook County Clerk's Office



# UNOFFICIAL COPY

## EXHIBIT A

Exhibit A to the Mortgage made on August 7, 2020, by Nancy Wilson-Wycoff and Ronald D Wycoff, Wife and Husband ("Borrower") and ("Mortgagor") to the Federal Housing Commissioner, and whose address is 451 Seventh Street, S.W., Washington, D.C. 20410, ("Lender" or "Commissioner"). The Property is located in the county of COOK, state of Illinois, described as

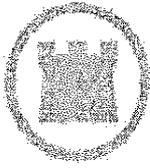
### Description of Property

Legal description attached hereto as Exhibit "A" and by the reference made part hereof

Property of Cook County Clerk's Office



# UNOFFICIAL COPY



CHICAGO TITLE  
COMPANY

## LEGAL DESCRIPTION

Order No.: 20ST02209ANB

Lot 413 in Hollywood Ridge Unit No. 4, being a Resubdivision in Section 3 and Section 4, Township 42 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois.

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

OMB Approval No. 2510-0205



## A. SETTLEMENT STATEMENT (HUD-1)



**Chicago Title and Trust Company**

**B. Type of Loan**

1. <input type="checkbox"/> FHA	2. <input type="checkbox"/> RHS	3. <input checked="" type="checkbox"/> Conv. Unins.	6. File Number: 20ST02209ANB	7. Loan Number: 80200514377A	8. Mortgage Insurance Case Number:
4. <input type="checkbox"/> VA	5. <input type="checkbox"/> Conv. Ins.				

**C. Note:** This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.)" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.

D. Name and Address of Borrower: Nancy Wilson-Wycoff and Ronald D. Wycoff	E. Name and Address of Seller:	F. Name and Address of Lender: Angel Oak Mortgage Solutions LLC 880 Hammond Drive Atlanta, GA 30328 (847)569-3322
G. Property Location: 1064 Kenilworth Drive Wheating, IL 60090 Cook County, Illinois	H. Settlement Agent: Chicago Title and Trust Company 500 Skokie Boulevard, Suite 280 Northbrook, IL 60062 Place of Settlement: 500 Skokie Boulevard Suite 280 Northbrook, IL 60062	I. Settlement Date:  Disbursement Date:

J. Summary of Borrower's Transaction		K. Summary of Seller's Transaction	
100. Gross Amount Due from Borrower		400. Gross Amount Due to Seller	
101. Contract sales price		401. Contract sales price	
102. Personal property		402. Personal property	
103. Settlement charges to borrower (line 1400)	940.50	403.	
104.		404.	
105.		405.	
Adjustments for items paid by seller in advance		Adjustments for items paid by seller in advance	
106. City/Town taxes		406. City/Town taxes	
107. County taxes		407. County taxes	
108. Assessments		408. Assessments	
109.		409.	
110.		410.	
111.		411.	
112.		412.	
120. Gross amount due from Borrower	940.50	420. Gross amount due to Seller	
200. Amounts Paid by or in Behalf of Borrower		500. Reductions in Amount Due to Seller	
201. Deposit or earnest money		501. Excess deposit (see instructions)	
202. Principal amount of new loan(s)	238,000.00	502. Settlement charges to seller (line 1400)	0.00
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504. Payoff of first mortgage loan	
205.		505. Payoff of second mortgage loan	
206.		506.	
207.		507.	
208.		508.	
209. Seller credit for owner's policy		509. Seller credit for owner's policy	
Adjustments for items unpaid by seller		Adjustments for items unpaid by seller	
210. City/Town taxes		510. City/Town taxes	
211. County taxes		511. County taxes	
212. Assessments		512. Assessments	
213.		513.	
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. Total paid by/for Borrower	238,000.00	520. Total reduction amount due Seller	
300. Cash at Settlement from the Borrower		600. Cash at Settlement from the Seller	
301. Gross amount due from Borrower (Line 120)	940.50	601. Gross amount due to Seller (Line 420)	
302. Loss amount paid by/for Borrower (Line 220)	(238,000.00)	602. Loss reductions due Seller (Line 520)	
303. CASH TO BORROWER	237,059.50	603. CASH TO/FROM SELLER	0.00

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Settlement Charges		Paid From Buyer's Funding Statement	Paid From Seller's Funding Statement
700. Total Real Estate Broker Fees \$0.00			
Division of commission (line 700) as follows:			
701.	\$0		
702.	\$0		
703.	Commission paid at settlement		
704.			
<b>800. Items Payable in Connection with Loan</b>			
801.	Origination charge (from GFE #1)		
802.	Your credit (or charge (points)) for the specific interest rate chosen (from GFE #2)		
803.	Your adjusted origination charges (from GFE #A)		
804.	Appraisal fee (from GFE #3)		
805.	Credit report (from GFE #3)		
806.	Tax service (from GFE #3)		
807.	Flood certification (from GFE #3)		
808.			
809.			
810.			
811.			
<b>900. Items Required by Lender to be Paid in Advance</b>			
901.	Interest from to to Angel Oak Mortgage Solutions LLC (from GFE #10)		
902.	Mortgage insurance premium for month to (from GFE #A)		
903.	Homeowner's insurance for year to (from GFE #11)		
904.	for year to		
905.			
<b>1000. Reserves Deposited with Lender</b>			
1001.	Initial deposit for your escrow account (from GFE #10)		
1002.	Homeowner's insurance Months @ \$ per Month		
1003.	Mortgage insurance Months @ \$ per Month		
1004.	Property taxes Months @ \$ per Month		
1005.	Months @ \$ per Month		
1006.	Months @ \$ per Month		
1007.	Months @ \$ per Month		
1008.	Aggregate Adjustment		
<b>1100. Title Charges</b>			
1101.	Title services and lender's title insurance to Chicago Title Company, LLC (from GFE #4) See additional 1101 items	842.50	
1102.	Settlement or closing fee (from GFE #5)		
1103.	Owner's title insurance (from GFE #5)		
1104.	Lender's title insurance \$238,000.00 See additional 1104 items		
1105.	Lender's title policy limit		
1106.	Owner's title policy limit		
1107.	Agent's portion of the total title insurance premium to BD Title Services, Inc \$2,000.00		
1108.	Underwriter's portion of the total title insurance premium to Chicago Title Insurance Company \$274.50		
1109.			
1110.			
1111.			
1112.			
1113.			
<b>1200. Government Recording and Transfer Charges</b>			
1201.	Government recording charges to Chicago Title Company, LLC (from GFE #7)	88.00	
1202.	Deed \$ Mortgage \$ 89.00; Release \$		
1203.	Transfer taxes (from GFE #8)		
1204.	City/County tax/stamps Deed \$ Mortgage \$		
1205.	State tax/stamps Deed \$ Mortgage \$		
1206.			
1207.			
1208.			
1209.			
<b>1300. Additional Settlement Charges</b>			
1301.	Required services that you can shop for (from GFE #9)		
1302.			
1303.			
1304.			
1305.			
1400. Total Settlement Charges (equal on lines 103, Section J and 502, Section K)		940.50	0.00

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Comparison of Good Faith Estimate (GFE) and HUD-1 Charges			
Charges That Cannot Increase	HUD-1 Line Number	Good Faith Estimate	HUD-1
Your origination charge	# 801	0.00	0.00
Your credit or charge (points) for the specific interest rate chosen	# 802	0.00	0.00
Your adjusted origination charges	# 803	0.00	0.00
Transfer taxes	# 1203	0.00	0.00
Charges That in Total Cannot Increase More Than 10%		Good Faith Estimate	HUD-1
Government recording charges	# 1201	98.00	98.00
Appraisal fee	# 804	0.00	0.00
Credit report	# 805	0.00	0.00
Tax service	# 806	0.00	0.00
Flood certification	# 807	0.00	0.00
<b>Total</b>		<b>98.00</b>	<b>98.00</b>
<b>Increase between GFE and HUD-1 Charges</b>		<b>\$ 0.00</b>	<b>or 0.00 %</b>
Charges That Can Change		Good Faith Estimate	HUD-1
Initial deposit for your escrow account	# 1001	0.00	0.00
Daily late charges	# 901 \$ /day	0.00	0.00
Homeowner's Insurance	# 903	0.00	0.00

**Loan Terms**

Your initial loan amount is	\$ 238,000.00
Your loan term is	30 years
Your interest rate is	%
Your initial monthly amount owed for principal, interest and any mortgage insurance is	\$ N/A Includes <input type="checkbox"/> Principal <input type="checkbox"/> Interest <input type="checkbox"/> Mortgage Insurance
Can your interest rate rise?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes, it can rise to a maximum of _____%. The first change will be _____ and can change again every _____ after _____. Every change date, your interest rate can increase or decrease by _____%. Over the life of the loan, your interest rate is guaranteed to never be lower than _____% or higher than _____%.
Even if you make payments on time, can your loan balance rise?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes, it can rise to a maximum of \$ _____.
Even if you make payments on time, can your monthly amount owed for principal, interest, and mortgage insurance rise?	<input type="checkbox"/> No <input type="checkbox"/> Yes, the first increase can be _____ and the monthly amount owed can rise to \$ _____. The maximum it can ever rise to is \$ _____.
Does your loan have a prepayment penalty?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes, your maximum prepayment penalty is \$ _____.
Does your loan have a balloon payment?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes, you have a balloon payment of \$ _____ due in _____ years on _____.
Total monthly amount owed including escrow account payments	<input checked="" type="checkbox"/> You do not have a monthly escrow payment for items, such as property taxes and homeowner's insurance. You must pay these items directly yourself. <input type="checkbox"/> You have an additional monthly escrow payment of \$ _____ that results in a total initial monthly amount owed of \$ _____.  This includes principal, interest, any mortgage insurance and any items checked below: <input type="checkbox"/> Property taxes <input type="checkbox"/> Homeowner's insurance <input type="checkbox"/> Flood insurance

Note: If you have any questions about the Settlement Charges and Loan Terms listed on this form, please contact your lender.

Previous editions are obsolete.

**UNOFFICIAL COPY**

**Chicago Title and Trust Company**  
500 Skokie Boulevard, Suite 290, Northbrook, IL 60062  
Phone: (847)509-3322 | FAX: (847)509-9886

**HUD-1, ATTACHMENT**

Settlement Date: \_\_\_\_\_ Escrow no.: CMNB-5407-20ST02209ANB  
Disbursement Date: \_\_\_\_\_ Escrow Officer: \_\_\_\_\_  
Settlement Agent: Chicago Title and Trust Company Place of Settlement: 500 Skokie Boulevard  
(847)509-3322 Suite 290  
Northbrook, IL 60062  
Borrower: Nancy Wilson-Wycoff and Ronald Lender: Angel Oak Mortgage Solutions LLC  
D. Wycoff 980 Hammond Drive  
Atlanta, GA 30328  
Property: 1064 Kenilworth Drive  
Wheeling, IL 60090  
Cook County, Illinois

Title Services Description	Borrower	Seller
<b>Line 1101 Detail -</b>		
Payee: Chicago Title and Trust Company		
Escrow Fees	425.00	
Payee: Chicago Title Company, LLC		
Title services and lender's title insurance		3.00
State of Illinois Policy Registration Fee		50.00
IL APLD Certificate Service Fee		15.00
Recording Service Fee		
Payee: Chicago Title Insurance Company		
CPL Fee to Lender	25.00	
CPL Fee to Borrower	50.00	
<b>Line 1101 Total:</b>	<b>568.00</b>	
<b>Line 1104 Detail -</b>		
Payee: Chicago Title Company, LLC		
ALTA 9-06 - Restrictions, Encroachments, Minerals	175.00	
ALTA 8.1-06 - Environmental Protection Lien (CLTA 110.9-06)	175.00	
Payee: Chicago Title Insurance Company		
ALTA 6-06 - Variable Rate (CLTA 111.5-06)	175.00	
Lender's Title Insurance	1,830.00	
<b>Line 1104 Total:</b>	<b>2,355.00</b>	
<b>Total Title Services:</b>	<b>2,923.00</b>	

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the HUD-1 Settlement Statement.

**BORROWER:**

\_\_\_\_\_  
Nancy Wilson-Wycoff

\_\_\_\_\_  
Ronald D. Wycoff

The HUD-1 Settlement Statement which I have prepared is a true and accurate account of this transaction. I have caused or will cause funds to be disbursed in accordance with this statement.

\_\_\_\_\_  
Chicago Title and Trust Company  
Settlement Agent

# UNOFFICIAL COPY

OMB Approval No. 2502-0285



## A. SETTLEMENT STATEMENT (HUD-1)



**Chicago Title and Trust Company**

**B. Type of Loan**

1. <input type="checkbox"/> FHA	2. <input type="checkbox"/> VA	3. <input checked="" type="checkbox"/> Conv. Unins.	4. <input type="checkbox"/> RHS	5. <input type="checkbox"/> Conv. Ins.	6. File Number: 20ST02200ANB	7. Loan Number: 802006143774	8. Mortgage Insurance Case Number:
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**C. Note:** This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(o.o.c.)" were paid outside the closing; they are shown here for informational purposes and are not included in the totals. (25ST02200ANB/7)

D. Name and Address of Borrower: Nancy Wisch-Wycoff and Ronald D. Wycoff	E. Name and Address of Seller:	F. Name and Address of Lender: Angel Oak Mortgage Solutions LLC 890 Hammond Drive Atlanta, GA 30328 (847)569-0322
G. Property Location: 1064 Kenilworth Drive Wheeling, IL 60090 Cook County, Illinois	H. Settlement Agent: Chicago Title and Trust Company 500 Skokie Boulevard, Suite 290 Northbrook, IL 60062  Place of Settlement: 500 Skokie Boulevard Suite 290 Northbrook, IL 60062	I. Settlement Date:  Disbursement Date:

J. Summary of Buyer's Transaction		K. Summary of Seller's Transaction	
100. Gross Amount Due from Borrower		400. Gross Amount Due to Seller	
101. Contract sales price		401. Contract sales price	
102. Personal property		402. Personal property	
103. Settlement charges to borrower (line 1400)	840.50	403.	
104.		404.	
105.		405.	
Adjustments for items paid by seller in advance		Adjustments for items paid by seller in advance	
106. City/Town taxes		406. City/Town taxes	
107. County taxes		407. County taxes	
108. Assessments		408. Assessments	
109.		409.	
110.		410.	
111.		411.	
112.		412.	
120. Gross amount due from Borrower	840.50	420. Gross amount due to Seller	
200. Amounts Paid by or in Behalf of Borrower		500. Reductions in Amount Due to Seller	
201. Deposit or earnest money		501. Excess deposit (see instructions)	
202. Principal amount of new loan(s)	238,000.00	502. Settlement charges to seller (line 1400)	0.00
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504. Payoff of first mortgage loan	
205.		505. Payoff of second mortgage loan	
206.		506.	
207.		507.	
208.		508.	
209. Seller credit for owner's policy		509. Seller credit for owner's policy	
Adjustments for items unpaid by seller		Adjustments for items unpaid by seller	
210. City/Town taxes		510. City/Town taxes	
211. County taxes		511. County taxes	
212. Assessments		512. Assessments	
213.		513.	
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. Total paid by/for Borrower	238,000.00	520. Total reduction amount due Seller	
300. Cash at Settlement from/for Borrower		600. Cash at Settlement from/to Seller	
301. Gross amount due from Borrower (Line 120)	840.50	601. Gross amount due to Seller (Line 420)	
302. Loss amount paid by/for Borrower (Line 220)	(238,000.00)	602. Less reductions due Seller (Line 520)	
303. CASH TO BORROWER	237,059.50	603. CASH TO/FROM SELLER	0.00

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Settlement Charges		Paid From Buyer's Budgetal Settlement	Paid From Seller's Budgetal Settlement
200. Total Real Estate Broker Fees \$0.00			
Division of commission (line 700) as follows:			
701. \$0			
702. to			
703. Commission paid at settlement.			
704.			
800. Items Payable in Connection with Loan			
801. Our origination charge	(from GFE #1)		
802. Your credit or charge (points) for the specific interest rate chosen	(from GFE #2)		
803. Your adjusted origination charges	(from GFE #A)		
804. Appraisal fee	(from GFE #3)		
805. Credit report	(from GFE #3)		
806. Tax service	(from GFE #3)		
807. Flood certification	(from GFE #3)		
808.			
809.			
810.			
811.			
900. Items required by Lender to be Paid in Advance			
901. Interest from 1st to Angel Oak Mortgage Solutions LLC	(from GFE #10)		
902. Mortgage insurance premium for month to	(from GFE #3)		
903. Homeowner's insurance for year to	(from GFE #11)		
904.			
905.			
1000. Reserves Deposited with Lender			
1001. Initial deposit for your escrow account	(from GFE #9)		
1002. Homeowner's insurance	Months @ \$ per Month		
1003. Mortgage insurance	Months @ \$ per Month		
1004. Property taxes	Months @ \$ per Month		
1005.	Months @ \$ per Month		
1006.	Months @ \$ per Month		
1007.	Months @ \$ per Month		
1008. Aggregate Adjustment			
1100. Title Charges			
1101. Title services and lender's title insurance to Chicago Title Company, LLC	(from GFE #4) See additional 1101 items	642.50	
1102. Settlement or closing fee			
1103. Owner's title insurance	(from GFE #5)		
1104. Lender's title insurance	2,355.00 See additional 1104 items		
1105. Lender's title policy limit	528,000.00		
1106. Owner's title policy limit			
1107. Agent's portion of the total title insurance premium to BD Title Services, Inc.	\$2,080.60		
1108. Underwriter's portion of the total title insurance premium to Chicago Title Insurance Company	\$274.50		
1109.			
1110.			
1111.			
1112.			
1113.			
1200. Government Recording and Transfer Charges			
1201. Government recording charges to Chicago Title Company, LLC	(from GFE #7)	98.00	
1202. Deed \$ Mortgage \$ 88.00; Release \$			
1203. Transfer taxes			
1204. City/County tax/stamps	Deed \$ Mortgage \$		
1205. State tax/stamps	Deed \$ Mortgage \$		
1206.			
1207.			
1208.			
1209.			
1300. Additional Settlement Charges			
1301. Required services that you can shop for	(from GFE #8)		
1302.			
1303.			
1304.			
1305.			
1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)		940.50	0.00

\*Paid outside of closing by borrower (B), seller (S), lender (L), third-party (T)

# UNOFFICIAL COPY

Comparison of Good Faith Estimate (GFE) and HUD-1 Charges			
Charges That Cannot Increase	HUD-1 Line Number	Good Faith Estimate	HUD-1
Our origination charge	# 801	0.00	0.00
Your credit or charge (points) for the specific interest rate chosen	# 802	0.00	0.00
Your adjusted origination charges	# 803	0.00	0.00
Transfer taxes	# 1203	0.00	0.00
Charges That in Total Cannot Increase More Than 10%		Good Faith Estimate	HUD-1
Government recording charges	# 1201	98.00	98.00
Appraisal fee	# 804	0.00	0.00
Credit report	# 805	0.00	0.00
Tax service	# 800	0.00	0.00
Flood certification	# 807	0.00	0.00
<b>Total</b>		<b>98.00</b>	<b>98.00</b>
<b>Increase between GFE and HUD-1 Charges</b>		<b>\$ 0.00</b>	<b>or 0.00 %</b>
Charges That Can Change		Good Faith Estimate	HUD-1
Initial deposit for your escrow account	# 1003	0.00	0.00
Daily interest charges	# 901 \$ /day	0.00	0.00
Homeowner's Insurance	# 903	0.00	0.00

**Loan Terms**

Your initial loan amount is	\$ 236,000.00
Your loan term is	30 years
Your interest rate is	%
Your initial monthly amount owed for principal, interest and any mortgage insurance is	\$ N/A Includes <input type="checkbox"/> Principal <input type="checkbox"/> Interest <input type="checkbox"/> Mortgage Insurance
Can your interest rate rise?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes, it can rise to a maximum of % after change will be and can change again every after Every change date, your interest rate can increase or decrease by %; Over the life of the loan, your interest rate is guaranteed to never be lower than % or higher than %
Even if you make payments on time, can your loan balance rise?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes, it can rise to a maximum of \$
Even if you make payments on time, can your monthly amount owed for principal, interest, and mortgage insurance rise?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes, the first increase can be and the monthly amount owed can rise to \$ The maximum it can ever rise to is \$
Does your loan have a prepayment penalty?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes, your maximum prepayment penalty is \$
Does your loan have a balloon payment?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes, you have a balloon payment of \$ due in years on
Total monthly amount owed including escrow account payments	<input checked="" type="checkbox"/> You do not have a monthly escrow payment for items, such as property taxes and homeowner's insurance. You must pay these items directly yourself. <input type="checkbox"/> You have an additional monthly escrow payment of \$ that results in a total initial monthly amount owed of \$.  This includes principal, interest, any mortgage insurance and any items checked below: <input type="checkbox"/> Property taxes <input type="checkbox"/> Homeowner's Insurance <input type="checkbox"/> Flood insurance

Note: If you have any questions about the Settlement Charges and Loan Terms listed on this form, please contact your lender.

**UNOFFICIAL COPY**

**Chicago Title and Trust Company**  
 500 Skokie Boulevard, Suite 290, Northbrook, IL 60062  
 Phone: (847)509-3322 | FAX: (847)509-9866

**HUD-1, ATTACHMENT**

**Settlement Date:** \_\_\_\_\_ **Escrow no.:** CMNB-6407-20ST02209ANB  
**Disbursement Date:** \_\_\_\_\_ **Escrow Officer:** \_\_\_\_\_  
**Settlement Agent:** Chicago Title and Trust Company **Place of Settlement:** 500 Skokie Boulevard  
 (847)509-3322 Suite 290  
 Northbrook, IL 60062  
**Borrower:** Nancy Wilson-Wycoff and Ronald **Lender:** Angel Oak Mortgage Solutions LLC  
 D. Wycoff 980 Hammond Drive  
 Atlanta, GA 30328  
**Property:** 1064 Kenilworth Drive  
 Wheeling, IL 60090  
 Cook County, Illinois

Title Services Description	Borrower	Seller
<b>Line 1101 Detail -</b>		
Payee: Chicago Title and Trust Company		
Escrow Fees	425.00	
Payee: Chicago Title Company, LLC		
Title services and lender's title insurance	3.00	
State of Illinois Policy Registration Fee	50.00	
IL APLD Certificate Service Fee	15.00	
Recording Service Fee		
Payee: Chicago Title Insurance Company		
CPL Fee to Lender	25.00	
CFL Fee to Borrower	50.00	
<b>Line 1101 Total:</b>	<b>568.00</b>	
<b>Line 1104 Detail -</b>		
Payee: Chicago Title Company, LLC		
ALTA 9-06 - Restrictions, Encroachments, Minerals	175.00	
ALTA 8.1-06 - Environmental Protection Lien (CLTA 110.9-06)	175.00	
Payee: Chicago Title Insurance Company		
ALTA 6-06 - Variable Rate (CLTA 111.5-06)	175.00	
Lender's title insurance	1,830.00	
<b>Line 1104 Total:</b>	<b>2,355.00</b>	
<b>Total Title Services:</b>	<b>2,923.00</b>	

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the HUD-1 Settlement Statement.

**BORROWER:**

\_\_\_\_\_  
 Nancy Wilson-Wycoff

\_\_\_\_\_  
 Ronald D. Wycoff

The HUD-1 Settlement Statement which I have prepared is a true and accurate account of this transaction. I have caused or will cause funds to be disbursed in accordance with this statement.

\_\_\_\_\_  
 Chicago Title and Trust Company  
 Settlement Agent