

UNOFFICIAL COPY

MAIL TO:
MARGARETTEN & COMPANY, INC.
837 WILMETTE ROAD, SUITE F
PALATKA, IL 60067

8-00

OFFICIAL SEAL
Ira L. Silverstein
Notary Public, State of Illinois
My Commission Expires 5/5/92

[Handwritten Signature]
Notary Public

My Commission expires:

Given under my hand and official seal, this 20th

day of February

19 90

personally known to me to be the same person(s) whose name(s) (are) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he, she, they signed and delivered the said instrument as his, her, their free and voluntary act, for the uses and purposes therein set forth.

I, the Undersigned, a Notary Public in and for said county and state, do hereby certify that:
HUNG SU KIM, AND HVA CHA KIM, HIS WIFE

STATE OF ILLINOIS, COOK

HUNG SU KIM-Borrower
HVA CHA KIM, HIS WIFE-Borrower

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.

1-4 Family Rider
Occupancy Rider

22. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.
23. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements 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.
The following Riders are attached:

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COOK COUNTY, ILLINOIS

90083728

RECORDED 21 01 3 07

90083728

(Space Above This Line For Recording Data)

This instrument was prepared by:

MARGARETTEN & COMPANY INC **MORTGAGE**

887 E WILMETTE ROAD PALATINE IL 60067

60103660

THIS MORTGAGE ("Security Instrument") is given on February

20th, 1990

The mortgagor is
HANG SU KIM, AND HMA CHA KIM, HIS WIFE

\$18.00

("Borrower"). This Security Instrument is given to
MARGARETTEN & COMPANY, INC.

a corporation which is organized and existing under the laws of the State of New Jersey, and whose address is

One Ronson Road
Iselin, New Jersey 08830

("Lender").

Borrower owes Lender the principal sum of

One Hundred Seventy-Two Thousand, Five Hundred and 00/100

Dollars (U.S. \$ 172,500.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on March 1st, 2020. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

LOT 5 IN BLOCK 4 IN H. F. DOLAND'S SUBDIVISION OF THE EAST 414.5 FEET OF SECTION 30, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN AND THE WEST 175 FEET OF SECTION 29, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN SOUTH OF CHICAGO, EVANSTON AND LAKE SUPERIOR RAILROAD AND THE INDIAN BOUNDARY LINE IN COOK COUNTY, ILLINOIS.
PIN #11-30-422-006-0000

1625 W SHERWIN CHICAGO, IL 60626

90083728

which has the address of

Property Address

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

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

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

Handwritten: 12-29-99 F-1

Handwritten: (Signature)

Watermark: Property of Cook County Clerk's Office

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in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or 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 proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

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

11. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

12. Loan Charges. If the sums secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceed permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

13. Legislation Affecting Lender's Rights. If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 17.

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

15. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

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

17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed 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.

18. Borrower's Right to Reinstatement. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note had no acceleration 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; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the 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 paragraphs 13 or 17.

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

19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 and 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument.

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

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LOAN #: 60103660

OCCUPANCY RIDER

THIS OCCUPANCY RIDER is made this 20 day of FEBRUARY, 1990, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to MARGARETTEN & COMPANY, INC. (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

1625 W SHERWIN CHICAGO IL 60626

OCCUPANCY REPRESENTATIONS, WARRANTIES AND COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower further represents, warrants, acknowledges, covenants, and agrees as follows:

The loan (the "Loan") which I have obtained specifically requires that I occupy the property (the "Property") that I am purchasing (or refinancing) with the proceeds of this loan as my primary residence. I understand that the eligibility criteria for Loan approval, including but not limited to the amount of the required down payment, could be materially different if I were to reside elsewhere (and instead rent the Property to others as an investment. Accordingly, I will move into the Property within a reasonable period of time after loan settlement and continue to occupy the Property for a reasonable period of time thereafter. While the phrase "reasonable period of time" is not capable of precise measurement, it shall be construed to further the intentions of the Lender to make an "owner-occupant loan" and not an "investor loan". Lender specifically relied on this representation, warranty and covenant in determining to make the loan to Borrower and selling such loan in the secondary market. In the event Borrower shall fail to occupy the Property as aforesaid, then, in accordance with Paragraph 19 hereof, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument and pursue any other remedies permitted hereunder. Notwithstanding the foregoing, if the Federal Home Loan Mortgage Corporation ("FHLMC") buys all or some of the Lender's rights under this Security Instrument and Note, the promises and agreements in this Rider will no longer have any force or effect so long as FHLMC, or any of its successors and/or assigns, holds those rights; provided, however, that in the event Lender repurchases all or any portion of the Loan from FHLMC, or any of its successors and/or assigns, the promises and agreements in this Rider will be reinstated and will be fully enforceable against Borrower by Lender.

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

Bury su Hin
Borrower

Awa Cha Hin
Borrower

Borrower

Borrower

OCCUPANCY RIDER
CF045 (3/89) Revised

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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 the Security Instrument is paid in full.

G. CROSS-DEFAULT PROVISION. Borrower's default or breach under any note or agreement in which Lender has an interest shall be a breach under the Security Instrument and Lender may invoke any of the remedies permitted by the Security Instrument.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this 1-4 Family Rider.

Hung Su Kim

HUNG SU KIM L.S.

Hwa Cha Kim

HWA CHA KIM L.S.

L.S.

L.S.

Property of Cook County Clerk's Office

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Form 3170 10-85

MULTISTATE 1-4 FAMILY RIDER—FNMA/FHLMC

prevent Lender from exercising its rights under this paragraph F. Borrower has not executed any prior assignment of the rents and has not and will not perform any act that would and unpaid to Lender or Lender's agent on Lender's written demand to the tenant. Lender shall be entitled to collect and receive all of the rents of the Property; and (iii) each tenant of the Property shall pay all rents due trustee for benefit of Lender only, to be applied to the sums secured by the Security Instrument; (ii) Lender shall be entitled to 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: (i) all rents received by Borrower shall be held by Borrower as trustee for the benefit of Lender and Borrower. 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 to pay the rents to Lender or Lender's agents. However, upon the assignment, Lender shall direct each tenant of the Property to pay the rents to Lender or Lender's agents to collect the rents and revenues and hereby revenues of the Property. Borrower authorizes Lender or Lender's agents to collect the rents and revenues and hereby F. ASSIGNMENT OF RENTS. Borrower unconditionally assigns and transfers to Lender all the rents and

As used in this paragraph E, the word "lease" shall mean "sublease" if the Security Instrument is on a leasehold. E. ASSIGNMENT OF LEASES. Upon Lender's request, Borrower shall assign to Lender all leases of the Property and all security deposits made in connection with leases of the Property. Upon the assignment, Lender shall have the right to modify, extend or terminate the existing leases and to execute new leases, in Lender's sole discretion. D. BORROWER'S RIGHT TO REINSTATE DELETED. Uniform Covenant 18 is deleted.

C. RENT LOSS INSURANCE. Borrower shall maintain insurance against rent loss in addition to the other hazards for which insurance is required by Uniform Covenant 9. B. SUBORDINATE LIENS. Except as permitted by federal law, Borrower shall not allow any lien inferior to the Security Instrument to be perfected against the Property without Lender's prior written permission. A. USE OF PROPERTY; COMPLIANCE WITH LAW. Borrower shall not seek, agree to or make a change in the use of the Property or its zoning classification, unless Lender has agreed in writing to the change. Borrower shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property.

1-4 FAMILY COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

THIS 1-4 FAMILY RIDER is made this 20th day of February 1990 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to MARGARETTEN & COMPANY, INC., a corporation organized and existing under the laws of the state of New Jersey (the "Lender") of the same date and covering the property described in the Security Instrument and located at: 1625 W. SHERWIN, CHICAGO, IL 60626

Property Address

1-4 FAMILY RIDER Assignment of Rents

60103660

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