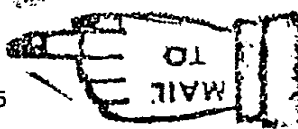


UNOFFICIAL COPY

PREPARED BY:
SALLY OSWALD
SCHAUMBURG, IL 60173-4273

91188527

RECORD AND RETURN TO:
MIDLAND FINANCIAL MORTGAGES, INC.
1821 WALDEN OFFICE SQUARE-STE. 555
SCHAUMBURG, ILLINOIS 60173-4273



(Space Above This Line For Recording Data)

2005-10384

MORTGAGE

RECORDING 915.29
1991 APR 24 10:16:00
G 91-188527
COOK COUNTY RECORDER

THIS MORTGAGE ("Security Instrument") is given on APRIL 5
The mortgagor is MICHAELANN A. STANLEY, MARRIED TO
MARK STANLEY **

("Borrower"). This Security Instrument is given to MIDLAND FINANCIAL
MORTGAGES, INC., which is organized and existing under the laws of
STATE OF IOWA, and whose address is 206 6TH AVENUE-SUITE 101
DES MOINES, IOWA 50309 ("Lender").

Borrower owes Lender the principal sum of
NINETY THOUSAND AND 00/100
Dollars (U.S. \$ 90,000.00)

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 MAY 1, 2021. 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:

THE NORTH 32 FEET OF LOT 25 IN BLOCK 6 IN SILVERMAN'S
ADDITION TO IRVING PARK MONTROSE AND JEFFERSON A SUBDIVISION
IN THE WEST 1/2 OF THE EAST 1/2 OF THE NORTHEAST 1/4 AND
ALL THAT PART OF THE NORTHWEST 1/4 OF SAID NORTHEAST 1/4 WHICH
LIES NORTH OF NORTHWESTERN RAILROAD TRACKS IN SECTION 16,
TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN,
IN COOK COUNTY, ILLINOIS.

**MARK STANLEY IS EXECUTING THIS MORTGAGE SOLELY FOR THE PURPOSE
OF WAIVING ANY AND ALL MARITAL AND HOMESTEAD RIGHTS
13-16-219-002

which has the address of 4553 NORTH LAVERGNE CHICAGO
(Street) (City)
Illinois 60630 ("Property Address");
(Zip Code)

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. 91188527

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 and Lender covenant and agree as follows:

1. PAYMENT of PRINCIPAL and INTEREST; PREPAYMENT and LATE CHARGES. Borrower shall promptly pay when due
the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

ILLINOIS—Single Family—FNMA/FHLMC UNIFORM INSTRUMENT

Borrower(s) Initials MS Page 1 of 4
MB-284 Rev. 10/89 14654

Form 3014 12/83 DPS 420
Amended 5/87

1529

S1259605

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HSH

Lender may take action under this paragraph 7, Lender does not have to do so.

7. PROTECTION OF LENDERS RIGHTS IN THE PROPERTY, MORTGAGE INSURANCE

If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect the Property, Lender shall not merge unless Lender agrees to the merger in writing.

6. PRESERVATION and MAINTENANCE of PROPERTY, LEASEHOLDS, LEASEHOLD and fee title shall not merge unless Lender agrees to the merger in writing.

Instrument immediately prior to the acquisition from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument.

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 the payments.

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 any excess paid to Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give the Lender all receipts of paid premiums and renewal notices.

Insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance.

5. HAZARD INSURANCE

Borrower shall keep the improvements now existing or hereafter erected on the Property in good repair and shall promptly give the Lender all receipts of paid premiums and renewal notices.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower agrees in writing to the payment of the obligations secured by the lien in a manner acceptable to Lender.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower agrees in writing to the payment of the obligations secured by the lien in a manner acceptable to Lender.

4. CHARGES, LIENS

Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may accrue or become due under this Security Instrument, and leasehold payments or ground rents, if any.

3. APPLICATION OF PAYMENTS

Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to late charges due under the Note; second, to prepayment charges due under the Note; third, to amounts payable under paragraph 2; fourth, to interest due; and last, to principal due.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any amount of the Funds held by Lender that exceeds the amount of the Funds held by Lender.

If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds.

The Funds are pledged as additional security for the sums secured by this Security Instrument.

Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made.

Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless the Funds are pledged as additional security for the sums secured by this Security Instrument.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items.

current data and reasonable estimates of future escrow items.

2. FUNDS FOR TAXES and INSURANCE

Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of: (a) yearly taxes and assessments which may accrue over this Security Instrument; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, if any.

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Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the insurance in effect until such time as the requirement for the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

8. INSPECTION. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

9. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree 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 loan 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 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 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.

01188507

Notary Public

Colin Newman

My Commission Expires:

Given under my hand and official seal, this 5 day of April, 1991

purposes therein set forth.

personally known to me to be the same Person(s) whose name(s) IS subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that HE/SHE signed and delivered the said instrument as HIS/HER free and voluntary act, for the uses and

for said county and state, do hereby certify that MICHAELANN A. STANLEY, MARRIED TO MARK STANLEY**

State of Illinois, COOK County ss: *Colin Newman*

MARK STANLEY Borrower (Seal) [Space Below This Line for Acknowledgment]

MICHAELANN A. STANLEY/MARRIED TO MARK STANLEY Borrower (Seal)

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.

Others (Specify)

Graduated Payment Rider

Planned Unit Development Rider

Adjustable Rate Rider Condominium Rider 1-4 Family Rider

ALL MARITAL AND HOMESTEAD RIGHTS

IS EXECUTING THIS MORTGAGE SOLELY FOR THE PURPOSE OF WAIVING ANY AND

instrument. (Check applicable box(es)) **MARK STANLEY

with this Security Instrument, the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security

23. RIDERS TO THIS SECURITY INSTRUMENT. / one or more riders are executed by Borrower and recorded together

22. WAIVER OF HOMESTEAD. Borrower waives all right of homestead exemption in the Property.

instrument without charge to Borrower. Borrower shall pay any recordation costs.

21. RELEASE. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security

receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Security Instrument.

the costs of management of the Property, including, but not limited to, receiver's fees, premiums on

appointed receiver, shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of

prior to the expiration of any period of redemption following judicial sale. Lender (in person, by agent or by judicially

20. LENDER IN POSSESSION. Upon acceleration under paragraph 19 or abandonment of the Property and at any time

TITLE EVIDENCE.

PROVIDED IN THIS PARAGRAPH 19, INCLUDING, BUT NOT LIMITED TO, REASONABLE ATTORNEYS' FEES AND COSTS OF

JUDICIAL PROCEEDING. LENDER SHALL BE ENTITLED TO COLLECT ALL EXPENSES INCURRED IN PURSUING THE REMEDIES

BY THIS SECURITY INSTRUMENT WITHOUT FURTHER DEMAND AND MAY FORECLOSE THIS SECURITY INSTRUMENT BY

SPECIFIED IN THE NOTICE, LENDER AT ITS OPTION MAY REQUIRE IMMEDIATE PAYMENT IN FULL OF ALL SUMS SECURED

OF BORROWER TO ACCELERATION AND FORECLOSURE. IF THE DEFAULT IS NOT CURED ON OR BEFORE THE DATE

THE RIGHT TO ASSERT IN THE FORECLOSURE PROCEEDING OF A DEFAULT OR ANY OTHER DEFENSE

PROPERTY. THE NOTICE SHALL FURTHER INFORM BORROWER OF THE RIGHT TO REINSTATE AFTER ACCELERATION AND

THE SUMS SECURED BY THIS SECURITY INSTRUMENT, FORECLOSURE BY JUDICIAL PROCEEDING AND SALE OF THE

FAILURE TO CURE THE DEFAULT ON OR BEFORE THE DATE SPECIFIED IN THE NOTICE MAY RESULT IN ACCELERATION OF

DAYS FROM THE DATE THE NOTICE IS GIVEN TO BORROWER, BY WHICH THE DEFAULT MUST BE CURED; AND (D) THAT

TO ACCELERATION UNDER PARAGRAPHS 19 AND 17 UNLESS APPLICABLE LAW PROVIDES OTHERWISE. THE NOTICE

FOLLOWING BORROWER'S BREACH OF ANY COVENANT OR AGREEMENT IN THIS SECURITY INSTRUMENT BUT NOT PRIOR

LENDER SHALL GIVE NOTICE TO BORROWER PRIOR TO ACCELERATION

19. ACCELERATION; REMEDIES.

Borrower and Lender further covenant and agree as follows:

NON-UNIFORM COVENANTS

However, this right to reinstate shall not apply in the case of acceleration under paragraphs 13 or 17.

this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred.

obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower,

reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's

Security Instrument, including, but not limited to, reasonable attorney's fees; and (d) takes such action as Lender may

occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this

(a) pays Lender all sums which then would be due under this Security Instrument and the Note had no acceleration

this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower

as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in

enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period

18. BORROWER'S RIGHT TO REINSTATE. If Borrower meets certain conditions, Borrower shall have the right to have

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