

UNOFFICIAL COPY

41-

187451-4

ILLINOIS (FORM) (REV. 11-81)

FORM NO. 38 (REV. 11-81) (1001521-7291)

ILLINOIS - Single Family - Fannie Mae Uniform Instrument

Page 1 of 6

Form 3014 8/90 Initials

(Zip Code)

(Property Address):

60657

Illinois

639 WEST SURF ST CHICAGO

(Street, City)

NOTE: MORTGAGE BEING RE-RECORDED TO ADD CORRECTION RIDER.

P. I. N. 14-28-120-004 VOLUME 486

THE WEST 37 FEET 9 INCHES OF LOT 18 (EXCEPT THE EAST 18 FEET, 7-1/2 INCHES THEREOF) AND EXCEPT THAT PORTION OF PREMISES CONDEMNED FOR ALLEY, IN RESUBDIVISION OF LOTS 4, 5 AND THE SOUTH 1/2 OF LOT 3 IN STEELE'S AND BICKERDIKE'S SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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 1, 1997. This Security Instrument secures to Lender (a) the payment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (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:

Four Hundred Eighty-Three Thousand and No/100 Dollars (U.S. \$ 483,000.00)

THE HUNTINGTON MORTGAGE COMPANY, "AN OHIO CORPORATION" which is organized and existing under the laws of THE STATE OF OHIO 41 SOUTH HIGH STREET, COLUMBUS, OHIO 43287 address is

and whose ("Lender"), Borrower owes Lender the principal sum of

THIS MORTGAGE ("Security Instrument") is given on February 24, 1992

DENNIS P. FLYNN, Gwendyth M. Flynn, His Wife

MORTGAGE

(Space Above This Line For Recording Data)

92155224

92401900

92401900

12055126

00610005

S1295419 PAC R.R.

9 92 21 10 11 12 20 4

# UNOFFICIAL COPY

167451-4  
KASB - BRILL (1010)

Page 2 of 8

Form 2014 8/90  
10/14/14

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 COVENANTS** that Borrower is lawfully seized 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.

**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.

**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") for: (a) yearly taxes and assessments which may attach priority over this Security Instrument as a lien on the Property; (b) yearly household payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items."

Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. Section 2601 et seq. ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

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

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attach priority over this Security Instrument, and household payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

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 (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. Lender determines that any part of the Property is subject to a lien which may attach priority over this Security Instrument. Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

167451-4

5. Hazard or Property Insurance. Borrower shall keep the ~~Property~~ ~~insured~~ ~~against~~ ~~loss~~ ~~by~~ ~~fire~~, ~~hazards~~ ~~included~~ ~~within~~ ~~the~~ ~~term~~ ~~"~~ ~~extended~~ ~~coverage~~ ~~"~~ ~~and~~ ~~any~~ ~~other~~ ~~hazards~~, ~~including~~ ~~floods~~ ~~or~~ ~~flooding~~, ~~for~~ ~~which~~ ~~Lender~~ ~~requires~~ ~~insurance~~. ~~This~~ ~~insurance~~ ~~shall~~ ~~be~~ ~~maintained~~ ~~in~~ ~~the~~ ~~amounts~~ ~~and~~ ~~for~~ ~~the~~ ~~periods~~ ~~that~~ ~~Lender~~ ~~requires~~. ~~The~~ ~~insurance~~ ~~carrier~~ ~~providing~~ ~~the~~ ~~insurance~~ ~~shall~~ ~~be~~ ~~chosen~~ ~~by~~ ~~Borrower~~ ~~subject~~ ~~to~~ ~~Lender's~~ ~~approval~~ ~~which~~ ~~shall~~ ~~not~~ ~~be~~ ~~unreasonably~~ ~~withheld~~. ~~If~~ ~~Borrower~~ ~~fails~~ ~~to~~ ~~maintain~~ ~~coverage~~ ~~described~~ ~~above~~, ~~Lender~~ ~~may~~, ~~at~~ ~~Lender's~~ ~~option~~, ~~obtain~~ ~~coverage~~ ~~to~~ ~~protect~~ ~~Lender's~~ ~~rights~~ ~~in~~ ~~the~~ ~~Property~~ ~~in~~ ~~accordance~~ ~~with~~ ~~paragraph~~ ~~7~~.

6. Occupancy, Preservation, Maintenance and Protection of the Property. Borrower's Loan Application; Lenders; Lender shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. 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 all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

7. Protection of Lender's Rights in the Property. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

8. Mortgage Insurance. 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 mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If cost to Borrower of the mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve may make proof of loss if not made promptly by Borrower.

9. Lender may void the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given. Lender may void the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given. Lender may void the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given. Lender may void the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given. Lender may void the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

10. Lender may void the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given. Lender may void the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

167451-4

167451-4

Form 3014 9/90

be severable.

jurisdiction in which the Property is located. In the event that any provision 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

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 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

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.

13. 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.

12. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 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 Borrower's consent.

11. 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 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.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone by this Security Instrument, whether or not then due. 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.

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 which or not the sums are then due.

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. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument which or not the sums are then due.

10. 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 in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, 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.

9. 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. Lender shall give insurance ends in accordance with any written agreement between Borrower and Lender or applicable law. That Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the

00910400

# UNOFFICIAL COPY

167451-4  
08(11) (0101)

Page 016

Form 3019 0/00

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

17. Transfer of 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 Reinstate. 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 as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of 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 paragraph 17.

19. Sale of Note. Change of Loan Servicer. The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

20. Hazardous Substances. Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not allow anyone else to do, or anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

21. 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 paragraph 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 21, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

22. 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.

23. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.

9:155221

01/15/2008

167451-4

# UNOFFICIAL COPY

167451-4 (9101) -6R(1L)

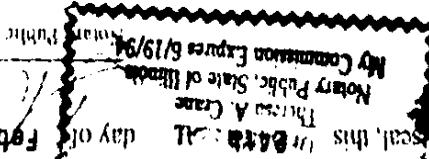
Form 3014 9/90

Page 6 of 6

15000 SOUTH CICERO AVENUE OAK FOREST, IL 60452

THE HUNTINGTON MORTGAGE COMPANY

This instrument was prepared by:



My Commission Expires:

92

February day of 1992

Given under my hand and official seal, this instrument as signed and delivered the said instrument as

subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he

personally known to me to be the same person(s) whose name(s)

DENNIS P. FLYNN  
GWENYTH M. FLYNN

a Notary Public in and for said county and state do hereby certify that

STATE OF ILLINOIS  
Social Security Number COOK

Social Security Number  
County ss:

-Borrower

-Borrower

(Seal)

(Seal)

Social Security Number  
GWENYTH M. FLYNN

-Borrower

(Seal)

Social Security Number  
DENNIS P. FLYNN

-Borrower

(Seal)

Witnesses:

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.

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- V.A. Rider
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- Other(s) [Specify] OCCUPANCY RIDER
- 1-4 Family Rider
- Weekly Payment Rider
- Second Home Rider

KX-CORRECTION RIDER TO SECURITY INST.

24. Riders to the 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. (Check applicable box(es)).

# UNOFFICIAL COPY

OCCUPANCY RIDER

THIS OCCUPANCY RIDER is made FEBRUARY 24, 1992, and is incorporated into and amends and supplements 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 THE HUNTINGTON MORTGAGE COMPANY, AN OHIO TRUST (the "Lender") of the same date (the "Note") and covering the property described in the Security Instrument and located at

639 WEST SURF STREET, CHICAGO IL 60657

PROPERTY ADDRESS:

### OCCUPANCY AGREEMENTS

In addition to the covenants and agreements made in the Security Instrument, Borrower further covenants and agrees as follows:

1. Borrower acknowledges that the Lender does not desire to make a loan to Borrower secured by this property on the terms contained in the Note unless the property is to be occupied by Borrower as Borrower's primary residence. Lender makes non-primary residence loans on different terms.
2. The Borrower desires Lender to make this loan to Borrower.
3. Borrower promises and assures Lender that Borrower intends to occupy this property as Borrower's primary residence and that Borrower will so occupy this property as its sole primary residence within sixty (60) days after the date of the Security Instrument.
4. If Borrower breaches this promise to occupy the property as Borrower's primary residence, then Lender may invoke any of the following remedies, in addition to the remedies provided in the Security Instrument:
  - A. Power of Sale;
  - B. Decrease the term of the loan and adjust the monthly payments under the Note accordingly;
  - C. Increase the interest rate and adjust the monthly payments under the Note accordingly;
  - D. Require that the principal balance be reduced to 80% of the lesser of the original purchase price or the appraised value.

### CONFLICTING PROVISIONS

Borrower agrees that if the provisions of this Rider conflict with the printed terms in the Security Instrument and/or the Note, then the provisions of this Rider will control.

### TERMINATION OF AGREEMENT

The provisions of this Rider shall terminate and end upon the sale and purchase of the Note secured by this property to the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation. If the Security Instrument is assigned to another lender, this Rider may, at the option of the assignee, be terminated.

IN WITNESS WHEREOF, Borrower has executed this Occupancy Rider.

[Signature]  
Borrower DENNIS P. FLYNN

[Signature]  
Borrower GWENYTH M. FLYNN

[Signature]  
Borrower

[Signature]  
Borrower

STATE OF ILLINOIS }  
COUNTY OF COOK } ss.

I, the undersigned Notary Public in and for the aforesaid State and County do hereby certify that Dennis P. Flynn and Gwenyth M. Flynn, Borrowers, personally appeared before me in said County and acknowledged the within instrument to be their act and deed. Given under my hand and seal this 24th day of February 19 1992.

[Signature]  
Theresa A. Crane  
Notary Public, State of Illinois  
My Commission Expires 6/19/94

Notary Public

My commissions expires:

DENNIS P. ELYNN

-BORROWER

(SEAL)

DENNIS P. ELYNN

-BORROWER

(SEAL)

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

5. Exercising the Conditional Modification and Extension Option. The Note Holder will notify me at least 90 but not more than 120 calendar days in advance of the Maturity Date and advise me of the principal amount but unpaid interest, and all other sums I am obligated to pay on the Maturity Date. The Note Holder also will advise me that I may exercise the Conditional Modification and Extension Option if the conditions in Section 2 above are met. The Note Holder will provide me with a copy of the Conditional Modification and Extension Option. If I meet the conditions of Section 2 above, I may exercise the Conditional Modification and Extension Option by notifying the Note Holder no later than 45 calendar days prior to the Maturity Date. The Note Holder will calculate the fixed Modified Note Rate based upon the Federal National Mortgage Association's published rate required to be paid in effect on the date of the modification. The Note Holder and as calculated in Section 3 above, I will then have 30 calendar days to provide the Note Holder with acceptable proof of my required ownership, occupancy and use of the property. From the Maturity Date, the Note Holder will calculate the new interest rate (the Modified Note Rate), the monthly payment amount and place at which I must appear to sign any documents required to complete the required note modification and Maturity Date extension. I understand the Note Holder will charge me a \$250 processing fee and the costs associated with updating the title insurance policy, if any.

4. Calculating the New Payment Amount. Provided the Modified Note Rate as calculated in Section 3 above is not greater than 5 percentage points above the Note Rate and all other conditions required in Section 2 above are satisfied, the Note Holder will determine the amount of the monthly payment that will be sufficient to repay in full (a) the unpaid principal, plus (b) accrued but unpaid interest, plus (c) all other sums I will owe under the Note and Security Instrument on the Maturity Date (assuming my monthly payments then are current, as required under Section 2 above), over the remaining extended term of the Modified Note Rate in effect on the Maturity Date. The result of this calculation will be the new amount of my principal and interest payment every month until the Note is fully paid.

3. Calculating the Modified Fixed Rate. The Modified Note Rate will be a fixed rate of interest equal to the Federal National Mortgage Association's required net yield for 30-year fixed rate mortgages subject to a 60-day mandatory callaway commitment, plus one-half of one percent (0.5%), rounded to the nearest one-eighth of one percent (0.125%) (the "Modified Note Rate"). The required net yield shall be the applicable net yield in effect on the date and time of day that I notify the Note Holder of my election to exercise the Conditional Modification and Extension Option. If this calculation is not available, the Note Holder will determine the Modified Note Rate by using comparable information.

2. Conditions to Option. If I want to exercise the Conditional Modification and Extension Option, I must first be the owner and occupant of the property subject to the Security Instrument (the "Property"). I must be current in my monthly payments and cannot have been more than 30 days late on any of the 12 scheduled monthly payments immediately preceding the Maturity Date. (1) I must be the owner and occupant of the property subject to the Security Instrument (the "Property") (12) I must be current in my monthly payments and cannot have been more than 30 days late on any of the 12 scheduled monthly payments immediately preceding the Maturity Date. (13) The Modified Note Rate cannot be more than 5 percentage points above the Note Rate. (14) I must make a written request to the Note Holder as provided in Section 5 below. (15) The lien of the Security Instrument must be a first and prior lien against the Property. (16) I must provide the Note Holder with evidence satisfactory to it that the rights of the Note Holder, may include other things such as a subordination agreement and title insurance endorsements in favor of the Note Holder, and (17) if there are any other security interests encumbering the Property, I must satisfy and comply with all other requirements of the Note Holder for mortgages with subordinate financing, which may include requirements of the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation in effect at the time of Maturity.

1. Conditional Modification and Extension of Loan Terms. At the Maturity Date of the Note and Security Instrument (the "Maturity Date"), I will be able to extend the Maturity Date to the date of the Note Holder's election to exercise the Conditional Modification and Extension Option. I understand that the Note Holder is under no obligation to refinance or modify the Note, or to extend the Maturity Date, and that I will have to repay the Note from my own resources or find a lender willing to lend me the money to repay the Note.

ADDITIONAL COVENANTS. In addition to the covenants and agreements in the Security Instrument, Borrower and Lender further covenant and agree as follows (despite anything to the contrary contained in the Security Instrument or the Note):

The interest rate stated on the Note is called the "Note Rate." The date of the Note is called the "Maturity Date." I understand the Lender may transfer the Note, Security Instrument and this Rider to anyone who takes the Note, the Security Instrument and this Rider by transfer and who is entitled to receive payments under the Note is called the "Note Holder."

THIS BALLON RIDER IS MADE THIS FEBRUARY 24TH, 1992 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed or Trust or deed to secure debt (the "Security Instrument") of the same date by which the undersigned has borrowed the money from the Lender. The Note to be secured by the Mortgage, Deed or Trust or deed to secure debt (the "Security Instrument") shall be the same date and covering the property described in the Security Instrument and located at: 639 WEST SURE STREET, CHICAGO IL 60657 (Property Address)

BALLOON RIDER (CONDITIONAL MODIFICATION & EXTENSION OF LOAN TERMS)

9 2 1 9 2 4

unofficial

unofficial



# UNOFFICIAL COPY

## CORRECTION RIDER TO SECURITY INSTRUMENT

THIS CORRECTION RIDER, made this 29th day of APRIL, 1992  
 between DENNIS P. FLYNN & GWYNETH M. FLYNN  
 ("Borrower(s)") and THE MORTGAGE COMPANY  
 ("Lender") shall be deemed to amend and supplement and Mortgage,  
 Deed of Trust, or Deed to Secure Debt (the "Security Instrument")  
 dated FEBRUARY 21, 1992 given by Borrower to Lender  
 encumbering the real property described in the Security  
 Instrument and located at 619 WEST SURE STREET, CHICAGO, IL 60657

**ADDITIONAL COVENANTS.** In addition to the covenants and  
 agreements in the Security Instrument, Borrower and Lender  
 further covenant and agree that the Balloon Rider attached to the  
 Security Instrument is hereby deleted in its entirety and is no  
 longer of any force and affect, to the end and extent that the  
 same shall be deemed expunged from the Security Instrument.

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

[Signature]  
 Borrower:

[Signature]  
 Borrower:

STATE OF ILLINOIS )  
 ) ss  
 COUNTY OF COOK )

I, the undersigned, a Notary Public in and for the County and  
 State aforesaid, do hereby certify that on May 8,  
 1992, before me appeared Dennis P. Flynn & Gwyneth M. Flynn,  
Gwyneth M. Flynn, to me personally known to be the  
 person(s) described in and who executed the foregoing instrument  
 as Borrower(s) and acknowledge that they executed the same as  
 their free act and deed.

[Signature]  
 Notary Public:

My Commission Expires:  
 " OFFICIAL SEAL "  
 CLAUDIA HOPE  
 NOTARY PUBLIC, STATE OF ILLINOIS  
 MY COMMISSION EXPIRES 5/13/96

00620206