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922-5353

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MORTGAGE

519967-7

THIS MORTGAGE ("Security Instrument") is given on MARCH 16TH 1992. The mortgagor is IN SE LEE AND FUN KYONG LEE, HIS WIFE

This Security Instrument is given to SOURCE ONE MORTGAGE SERVICES CORPORATION which is organized and existing under the laws of DELAWARE and whose address is 27555 FARMINGTON ROAD, FARMINGTON HILLS, MI 48336-3557 ("Borrower"). ("Lender")

Borrower owes Lender the principal sum of ONE HUNDRED TWO THOUSAND EIGHT HUNDRED AND NO/100 Dollars (U.S. \$ 102,800.00)

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 APRIL 1ST, 1999.

This Security Instrument secures to Lender: (a) the repayment 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
PARCEL 1: THE WEST 51.92 FEET OF LOT 12 THE NORTH 5 FEET OF THE SOUTH 52 FEET OF THE WEST 18 FEET OF THE EAST 18 FEET OF LOT 12 IN MORRIS SUSOR'S GOLF VARY TERRACE UNIT NO. 1, BEING A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 15, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON AUGUST 30, 1960, AS DOCUMENT NUMBER 1236439.
PARCEL 2: EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS SET FORTH AND DEFINED IN THE DECLARATION OF EASEMENTS RECORDED AS DOCUMENT NO. LR4959577 FOR DEEDS AND EGRESS, ALL IN COOK COUNTY, ILLINOIS.
09 15 208 025 VOL. 88

which has the address of 9042 W. TERRACE PLACE, DES PLAINES

Illinois 60016 ("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 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 leasehold 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

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...

20. Hazardous Substances. Borrower shall not cause or permit the presence, use, disposal, storage, or release of any hazardous substances on the Property. Borrower shall not do anything which might not do anything which might be in violation of any federal, state, or local law, regulation, ordinance, or code that applies to the Property. Borrower shall not store, use, dispose, or release any hazardous substances on the Property...

19. Sale of Note. Change of Lender. The Note or a partial interest in the Note together with this Security Instrument may be assigned, sold, or otherwise disposed of by Lender or its successors. The Note or a partial interest in the Note together with this Security Instrument may be assigned, sold, or otherwise disposed of by Lender or its successors...

18. Borrower's Right to Foreclose. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the date of sale of the Property pursuant to any power of sale contained in this Security Instrument. Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the date of sale of the Property...

17. Transfer of the Property or a Partial Interest in Borrower. If all or any part of the Property or any interest therein is sold, transferred, or otherwise disposed of by Borrower, the Note and this Security Instrument shall remain in full force and effect. Borrower shall remain obligated to pay the sums secured by this Security Instrument...

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

15. Governing Law; Jurisdiction. This Security Instrument shall be governed by the law of the jurisdiction in which the Property is located. The parties to this Security Instrument agree that the law of the jurisdiction in which the Property is located shall govern the interpretation and enforcement of this Security Instrument...

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, postage paid, to the address set forth in this Security Instrument. The notice shall be deemed to have been given to the Borrower at the address set forth in this Security Instrument...

13. Loan Charges. If the Note is subject to a law which sets maximum loan charges, and that law is hereby overridden so that the interest in other loan charges collected or to be collected in connection with the loan exceed the permitted amount, then (a) any such law which sets maximum loan charges shall be deemed to be overridden, and (b) any sums already collected from Borrower which exceed permitted limits will be refunded to Borrower...

12. Successors and Assignees Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and inure to the benefit of the successors and assigns of Lender and Borrower. The covenants and agreements of this Security Instrument shall bind and inure to the benefit of the successors and assigns of Lender and Borrower...

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 refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument...

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...

9. Inspection. Lender or its agent may make reasonable inspections 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 Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection...

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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

24. 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 such 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)]

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Other(s) (specify)
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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

Witnesses:

 IN WITNESS WHEREOF, I have hereunto set my hand and the seal of Cook County, Illinois, this _____ day of _____, 20____.

 Social Security Number: 390-80-5524 (Seal) Borrower

 EUN KYONG LEE
 Social Security Number: 169-04-5274 (Seal) Borrower

Prepared By and When Recorded, Return To:
 DANIELLE R. FOX
 SCURION ONE MORTGAGE SERVICES CORPORATION
 4849 WEST 167TH STREET
 OAK FOREST, IL 60452

 Social Security Number _____ (Seal) Borrower

 Social Security Number _____ (Seal) Borrower

(Space Below This Line For Acknowledgement)

STATE of ILLINOIS

COUNTY of Cook

I, the undersigned, a Notary Public in and for said county and state, do hereby certify that _____ personally known to me to be the same person(s) whose name(s) is(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

Given under my hand and official seal, this _____ day of _____, 19____

My commission expires:

 Notary Public in and for Cook County, Illinois
 My Commission Expires _____

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BALLOON RIDER (CONDITIONAL RIGHT TO REFINANCE)

THIS BALLOON RIDER is made this 16TH day of MARCH, 1992 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure the Borrower's Note to

SOURCE ONE MORTGAGE SERVICES CORPORATION, A DELAWARE CORPORATION (the "Lender")

of the same date and covering the property described in the Security Instrument and located at:

9042 W. TERRACE PLACE
DES PLAINES, IL 60016

[Property Address]

The interest rate stated on the Note is called the "Note Rate." The date of the Note is called the "Note Date." I understand the Lender may transfer the Note, Security Instrument and this Rider. The Lender or 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."

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):

1. CONDITIONAL RIGHT TO REFINANCE

At the maturity date of the Note and Security Instrument (the "Maturity Date"), I will be able to obtain a new loan ("New Loan") with a new Maturity Date of APRIL 1, 2022, and with an interest rate equal to the "New Note Rate" determined in accordance with Section 3 below if all the conditions provided in Sections 2 and 5 below are met (the "Conditional Refinancing Option"). If those conditions are not met, 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.

2. CONDITIONS TO OPTION

If I want to exercise the Conditional Refinancing Option at maturity, certain conditions must be met as of the Maturity Date. These conditions are: (1) I must still be the owner and occupant of the property subject to the Security Instrument (the "Property"); (2) 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; (3) no lien against the Property (except for taxes and special assessments not yet due and payable) other than that of the Security Instrument may exist; (4) the New Note Rate cannot be more than 5 percentage points above the Note Rate; and (5) I must make a written request to the Note Holder as provided in Section 5 below.

3. CALCULATING THE NEW NOTE RATE

The New 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 90 day mandatory delivery commitment, plus one half of one percentage point (0.5%), rounded to the nearest one eighth of one percentage point (0.125%) (the "New Note Rate"). The required net yield shall be the applicable net yield in effect on the date and time of day that the Note Holder receives notice of my election to exercise the Conditional Refinancing Option. If this required net yield is not available, the Note Holder will determine the New Note Rate by using comparable information.

4. CALCULATING THE NEW PAYMENT AMOUNT

Provided the New 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 term of the New Note at the New Note Rate in equal monthly payments. The result of this calculation will be the amount of my new principal and interest payment every month until the New Note is fully paid.

5. EXERCISING THE CONDITIONAL REFINANCING OPTION

The Note Holder will notify me at least 60 calendar days in advance of the Maturity Date and advise me of the principal, accrued but unpaid interest, and all other sums I am expected to owe on the Maturity Date. The Note Holder also will advise me that I may exercise the Conditional Refinancing Option if the conditions in Section 2 above are met. The Note Holder will provide my payment record information, together with the name, title and address of the person representing the Note Holder that I must notify in order to exercise the Conditional Refinancing Option. If I meet the conditions of Section 2 above, I may exercise the Conditional Refinancing Option by notifying the Note Holder no later than 45 calendar days prior to the Maturity Date. The Note Holder will calculate the fixed New Note Rate based upon the Federal National Mortgage Association's applicable published required net yield in effect on the date and time of day notification is received by 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 property lien status. Before the Maturity Date the Note Holder will advise me of the new interest rate (the New Note Rate), new monthly payment amount and a date, time and place at which I must appear to sign any documents required to complete the required refinancing. I understand the Note Holder will charge me a \$250 processing fee and the costs associated with updating the title insurance policy, if any.

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

(Seal)
Borrower

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