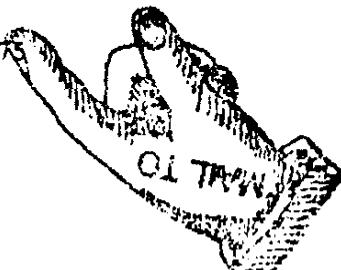


*Prepared by* UNOFFICIAL COPY

95688219

WHEN RECORDED MAIL TO

MORTGAGE SERVICE AMERICA CO.  
A NEVADA CORPORATION  
P.O. BOX 808034  
PETALUMA, CA 94975  
LOAN NUMBER:



DEPT-01 RECORDING \$31.50  
T#0014 TRAN 7879 10/11/95 09:47:00  
#5571 # JW \*-95-488219  
COOK COUNTY RECORDER

(Space Above This Line For Recording Data)

3150/1

## MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on  
The mortgagor is JIM M. BOLIN AND WIFE, MARY C. BOLIN

SEPTEMBER 22ND, 1995

MORTGAGE SERVICE AMERICA CO., A NEVADA CORPORATION  
which is organized and existing under the laws of NEVADA  
P.O. BOX 808034, PETALUMA, CA 94975

, and whose address is

("Borrower"). This Security Instrument is given to  
ONE HUNDRED TWENTY FOUR THOUSAND AND NO/100  
Dollars (U.S. \$ 124,000.00). 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  
OCTOBER 1ST, 2025. 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:

LOT 21 IN ROSICLAIRE SUBDIVISION, BEING A SUBDIVISION OF PART OF THE  
WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 32, TOWNSHIP 35 NORTH, RANGE  
14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

3232-121-021

which has the address of 3109 ROSICLAIRE COURT *mB JS*  
(Street) , S. CHICAGO HEIGHTS  
Illinois 60411 ("Property Address");  
[Zip Code] [City]

ILLINOIS -- Single Family -- Fannie Mae/Freddie Mac UNIFORM INSTRUMENT  
(ITEM 1878L1 (9202))

MFTL3112 - 04/92

Form 3014 9/90 (page 1 of 6 pages)  
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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.

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 to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by 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. If the 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. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect 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.

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. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence 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 security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of 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 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.

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.

**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, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent 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 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 premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

**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.

**10. Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with

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(page 4 of 4 pages) 06/6 100 FORM

ITEM 16/614 (9202)

10 messages

18. Borrower's Right to Remonstate. If Borrower makes certain conditions, Borrower shall have the right to have a conference of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as may be agreed upon by the parties) from the date of the notice of demand or Borrower's written notice to Lender.

In addition, exercises this option, Leender 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 Note plus attorney's fees and costs of collection, if any, and all expenses of the Bank in connection therewith.

17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or a Beneficial Interest in Borrower is sold or transferred in whole or in part, the Note and/or this Security Instrument shall be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

13. 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 clause of this Security Instrument violates any 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 shall not affect other provisions of this Security Instrument, or the Note which can be given effect without the conflicting provision.

mailing it by first class mail unless specifically instructed shall be given by delivery in or before noon on business days. Any notice to Bonowei provided for in this Security Instrument shall be deemed to have been given to Bonowei or Lender at the time given 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 exceed the amount necessary to reduce the charge to the permitted limit will be repaid to Borrower. Lender may choose to make this refund by reducing the principal owed under this Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment and a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment under the Note.

12. Successors and Assigns Bounding, Joint and Several Liability; Co-signers. The covenants and agreements of the Security Instruments 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 instrument but does not execute the Note: (a) is co-signing this Security instrument only to mortgage, grants his Security interest or make any accommodations with regard to the terms of this Security instrument as the Note without the borrower's consent.

11. Borrower shall use all or a portion of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments as follows:  
 a) Release of Borrower's Right to Waiver. Extension of the time for payment  
 b) 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 successor in interest of Borrower to pay the principal and interest of the sums referred to in paragraph 11.  
 c) Release of Borrower's Right to Waiver. Extension of the time for payment  
 d) 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 successor in interest of Borrower to pay the principal and interest of the sums referred to in paragraph 11.

sums received by this Society instrument, whether or not then due, sums received by this Society instrument, whether or not then due, unless Lister and Borrows otherwise agree in writing, any application of proceeds to prepare or to restore an object or collection shall not exceed

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condominium offers to make up the deficiency, Borrower fails to respond to Lender within 30 days after the date the notice is given, an award or settle a claim for damages, Borrower shall be liable to Lender for the amount of the deficiency.

secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable otherwise provides, the proceeds shall be applied to the sums secured by this Security instrument until the amount of the debt is less than the amount of the sum.

any Condemnation or other taking of any Part of the Property, or for convenience in lieu of condemnation, are here assigned and shall be paid to Lender.

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Form 3014 9/90 (page 5 of 6 pages)

ITEM 107816 (9202)

23. Waiver of Homeestead. Borrower waives all right of homestead exemption in the Property.  
Instrument without charge to Borrower. Borrower shall pay any recording costs.

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 recording costs.  
costs of title evidence.  
pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorney's fees and  
foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in  
immediate payment in full of all sums secured by this Security Instrument without further demand and may  
foreclosure. If the default is not cured or before the date specified in the note, Lender at its option may require  
foreclosure proceeding the non-existence of a default or any other defense of Borrower to accelerate the  
note shall further inform Borrower of the right to remitate after acceleration and the right to assert in the  
of the sums secured by this Security by judicial proceeding and sale of the Property. The  
notes applicable law provides otherwise). The notice to Borrower, by which the default must be  
default; (c) a date, not less than 30 days from the date the note is given to Borrower; (d) the action required to cure the  
breach of any covenant or agreement to Borrower prior to acceleration under paragraph 17  
unless applicable law provides otherwise). The instrument (but not prior to acceleration under Borrower's  
21. Acceleration; Remedies. Lender shall give notice to Borrower following Borrower's  
NON-UNIFORM COVENANT. Borrower and Lender further covenant and agree as follows:

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

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 government or regulatory  
authority, that any removal or other remedial action is necessary, Borrower shall by any reasonable method or regulation  
storeage on the Property of any substances of Hazardous Substances that are generally recognized to be appropriate  
Property that is in violation of any Environmental Law. The proceeding two sentences shall not apply to the proceeds,  
Hazardous substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the  
20. Hazardous Substances. Borrower shall not cause the presence, use, disposal, storage, or release of any  
will also contain any other information required by applicable law.

Borrower will give written notice of the new Loan Servicer and the address to which payments should be made. The notice  
will state the name and address of the new Loan Servicer and the change in accordance with applicable law. The notice  
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,  
(known as the "Loan Servicer"), that collects monthly payments due under the Note and this Security Instrument. There also  
Instrument may be sold one or more times without notice to Borrower. A sale may result in a change in the entity  
However, this right to retain shall not apply in the case of acceleration under paragraph 17.

Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred.  
This Security Instrument shall continue unchanged. Upon reinstatement by Borrower,  
obligation to pay the sum secured by this Security Instrument shall continue unless it is no acceleration had occurred,  
Securities, including, but not limited to, reasonable attorney's fees, and (d) leases such action as Lender may  
Security Instrument, including, but not limited to, reasonable attorney's fees, and (c) pays all expenses incurred in enforcing this  
accurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in accelerating this  
pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had  
Security Instrument or (b) entry of a judgment enjoining this Security Instrument. Those conditions are that Borrower: (a)  
applicable law may specifically for reinstatement) before sale of the Property pursuant to any power of sale contained in this

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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 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)]

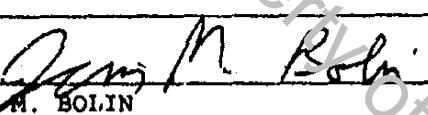
Adjustable Rate Rider  
 Graduated Payment Rider  
 Balloon Rider  
 Other(s) [specify]

Condominium Rider  
 Planned Unit Development Rider  
 Rate Improvement Rider

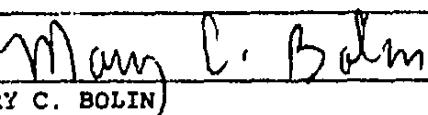
1-4 Family Rider  
 Biweekly Payment Rider  
 Second Home Rider

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in pages 1 through 6 of this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Witness:

  
JIM M. BOLIN (Seal)  
Borrower

Witness:

  
MARY C. BOLIN (Seal)  
Borrower

STATE OF ILLINOIS,

Cook County ss:

I, the undersigned Notary Public in and for said county and state, do hereby certify that Jim M. Bolin and wife Mary C. Bolin , personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

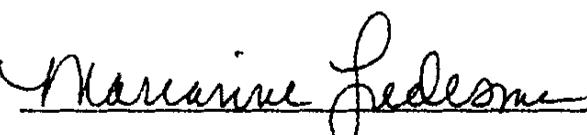
Given under my hand and official seal, this

22nd day of September 1995

My Commission expires: 8/13/96

OFFICIAL SEAL  
Marlene Ledesma  
Notary Public, State of Illinois  
My Commission Expires 8/13/96

This instrument was prepared by



Notary Public

MORTGAGE SERVICE AMERICA CO., A NEVADA CORPORATION  
(Name)

P.O. BOX 808034, PETALUMA, CA 94975  
(Address)