

# UNOFFICIAL COPY

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COOK COUNTY,  
RECORDER  
JESSE WHITE  
SKOKIE OFFICE

(65758-951809)

MORTGAGE

11-01-2005	11-01-2005	9:17
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		1.51
		9:19

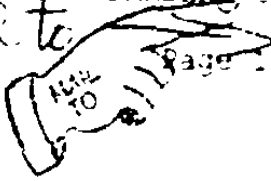
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**THIS MORTGAGE** ("Security Instrument") is given on October 27, 1995. The mortgagor is JAMES W. STEWART AND BYSTELLA STEWART, HIS WIFE ("Borrower"). This Security Instrument is given to Pan American Financial Services Inc. which is organized and existing under the laws of Illinois and whose address is 4250 N. Marine Drive Suite 228 Chicago, IL 60613 ("Lender"). Borrower owes Lender the principal sum of FIFTY-FIVE THOUSAND AND 00/100 Dollars (U.S. \$55,000.00). 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 11-01-2005. 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:

ALL OF LOT 18 AND THE SOUTHEAST 7 FEET OF LOT 19 IN BLOCK 26 ON CORNELL, IN SECTIONS 24 AND 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

20-26-120-024-0000

which has the address of 7147 S CHICAGO AVE CHICAGO IL 60619- PREPARED BY FELICE BARBERA, C/O PAN AMERICAN FINANCIAL SERVICES INC. 4250 N. MARINE DR. CHICAGO, IL 60613

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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 or make payments 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, 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 secure, 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 brought in Lender's good faith judgment could result in forfeiture of the Property, or otherwise materially impairs the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and terminate 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 term of application, has ever, in any way, given materially false or inaccurate information or statements to Lender or failed to provide Lender with all 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 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 a statute, law or regulation), 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 loan which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and expenses on the Property to make repairs. And, such Lender may take action under this paragraph if Lender does not have a loss.

Any amounts disbursed by Lender under this paragraph 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 requires 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 lapses or ceases to be in effect. Lender will accept and hold in trust 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 entry upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying a reasonable cause for the inspection.

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

18. **Borrower's Right to Reinstatement.** If Borrower incurs certain conditions, Borrower shall have the right to have

remitted permitted by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may (in

not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of

the date of this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of

without Lender's prior written consent. Lender may, at its option, require immediate payment in full of all sums secured by

in it is sold or transferred for it a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person

17. **Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest

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

declared to be severable.

given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are

conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can

jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note

15. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the

this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in

Address or any other address Borrower designates by notice to Lender shall be given by first class mail

making it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property

14. **Notice.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by

prepayment charge under the Note.

direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any

refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a

with the loan exceed the permitted limit, then (a) any such loan charge shall be reduced by the amount necessary to reduce

charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection

13. **Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan

Borrower consent.

foreclose or make any accommodations with regard to the terms of this Security Instrument or the Note without that

sums secured by this Security Instrument, and (c) agrees that Lender and any other borrower may agree to extend monthly,

Borrower's interest in the Property, under the terms of this Security Instrument, (b) is not personally obligated to pay the

Instrument but does not execute if a Note (as so signed) this Security Instrument only to mortgage, grant and convey this Security

paragraph 1. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security

Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of this

12. **Successors and Assigns; Joint and Several Liability; Co-signers.** The covenants and agreements of this

not be a waiver of or preclude the exercise of any right or remedy.

original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall

otherwise modify amendment of the sums secured by this Security Instrument by reason of any demand made by the

shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or

of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender

modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest

11. **Borrower Not Released; Forbearance by Lender Not a Waiver.** Extension of the time for payment or

paying the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or

sums secured by this Security Instrument, whether or not then due.

Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the

an award or satisfaction of a claim for damages. Borrower fails to respond to Lender within 30 days after the date the notice is given,

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnation offers to make

then due.

otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are

secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law

Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums

fraction (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the

the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following:

secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing;

which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums

Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security

assigned and shall be paid to Lender.

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

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applicable law may specify for reinstatement before sale of the Property pursuant to any power of sale contained in this Security Instrument or the entry of a judgment enforcing this Security Instrument. If such conditions are that Borrower must pass Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred, the cure of any default of any other covenants or agreements in this Security Instrument, including this Security Instrument, shall be limited to reasonable attorneys' fees and all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees and all expenses incurred in enforcing this Security Instrument to assure that the benefit of this Security Instrument Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue in full until payment in full by Borrower. This Security Instrument and the covenants secured hereby shall remain fully effective until the acceleration has 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 and part or all of 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 prior to the sale with particular details as set forth in 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 cause or permit anything affecting the Property that is in violation of any Environmental Law. The proceeding law enforcement 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 advise Lender with 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 lead, asbestos 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.

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

**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 insurance.

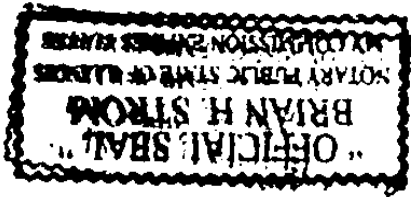
**22. Release.** Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

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

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This instrument was prepared by \_\_\_\_\_

My Commission Expires 11/14/18

*[Signature]*  
Given under my hand and official seal this 27th day of October, 2011

STATE OF ILLINOIS  
Cook County  
I, Brian H. Strom  
do hereby certify that  
JAMES W. STEWART AND AYSATALLA STEWART  
personally known to me to be the same persons whose names are  
subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed  
and delivered the said instrument as free and voluntary act for the purposes and purposes therein set  
forth.

\_\_\_\_\_  
Borrower (Seal)  
\_\_\_\_\_  
Borrower (Seal)  
\_\_\_\_\_  
Borrower (Seal)  
*James W. Stewart*  
*Aysatalla Stewart*

Witness \_\_\_\_\_  
Witness \_\_\_\_\_  
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 riders executed by Borrower and recorded with it.

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- 1-4 Family Rider
- Weekly Payment Rider
- Second Home Rider

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 riders were a part of this Security Instrument. (Check applicable boxes)