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35512110

DEPT-91 RECORDING 611.00  
TOWNSHIP 3421 12/21/95 16:22:02  
C2227 & C.L. 15-94-2358 1.25  
COOK COUNTY RECORDER

Prepared By:

LOANS 000004979 PMI CERTS

**MORTGAGE**

THE MORTGAGE ("Security Instrument") is given on  
The mortgagor is IRA L O'NEAL, AN UNMARRIED MAN

NOVEMBER 2, 1995

This Security Instrument is given to AMARIS MORTGAGE COMPANY, AN ILLINOIS CORPORATION

which is organized and existing under the laws of STATE OF IL,  
address is 11712 S. WESTERN AVENUE  
CHICAGO, IL, 60643

Borrower owns Lender the principal sum of ONE HUNDRED TWENTY NINE THOUSAND ONE HUNDRED

Dollars (U.S. \$129,105.00). 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 date, if not paid earlier, to be paid payable on NOVEMBER 1,  
2025. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and  
all arrears, extensions and modifications of the Note; (b) the payment of all other debts, with interest, advanced under paragraph  
7 to secure 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 58 IN J AND G CONSTRUCTION COMPANY'S SUBDIVISION OF THE  
NORTH 154.5 FEET OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4  
(EXCEPT THE EAST 232 FEET OF THE SOUTH 121.5 FEET OF THE  
NORTH 154.5 FEET THEREOF) OF SECTION 35, TOWNSHIP 38 NORTH,  
RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,  
ILLINOIS.  
P.L.S. 15-35-421-027

which has the address of 3221 W 85TH STREET

CHICAGO

Illinois 60652 (Property Address)  
100 Feet

RECORDS - Open Family - Search Now - Trade Like CHEFMAN INSTRUMENTS  
Phone 312-943-3979  
1200 Franklin St. 60612-4102  
1875 S. Dearborn St. 60612-1144

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Mortgage is being recorded to correct verbal  
in loan document

337

5/4/01/520

10/1/95

310

COOK COUNTY RECORDER

Property of Cook County Clerk's Office

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 record interests of record.

**THIS SECURITY INSTRUMENT** embodies uniform covenants for standard use and non-uniform covenants with limited variations for particularities 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 Note as evidenced by the Note and any prepayment and late charges due under the Note.

2. **Payment of Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day (month) payments are due under the Note, until the Note is paid in full, a Note ("Funds") for: (a) yearly taxes or ground rents on the Property, if any; (b) yearly hazard or property insurance premiums; (c) yearly flood insurance premiums, if any; (d) yearly mortgage insurance premiums, if any; and (e) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 2, in lieu of the payment of mortgage insurance premiums. These items are called "Uniform Items". Mortgage loans may require for Borrower's interest a deposit under the Federal Real Estate Settlement Procedures Act of 1974 in amount. If so, Lender may, at any time, collect and hold Funds in an escrow account to extend any such amount. Lender may terminate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of taxes, interest and other charges in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentally, or entity (including Lender, if Lender is such an institution) or in any Federal Reserve Bank. Lender shall apply the Funds to pay the Uniform Items. Lender may not charge Borrower for holding and applying the Funds, actually satisfying the secure account, or verifying the Uniform Items, unless Lender pays Borrower interest on the Funds and, if applicable law permits Lender to make such a charge. Lender in connection with this loan, under applicable law provides for an escrow and will advise in writing, serving first by registered mail to be paid, Lender shall not be required to pay Borrower any interest or charges 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 purposes 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 return 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 Uniform 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, acting as 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 same amount to 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. **Change of Name.** Borrower shall pay all taxes, assessments, charges, fines and impositions whatsoever to the Property and shall pay them promptly over this Security Instrument, and installment 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 their maturity or due dates owed payments. Borrower shall promptly furnish to Lender all evidence 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 in the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) consents in good faith for the



8. Mortgage Insurance. If Lender required mortgage insurance as a condition of making the loan entered 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 percent of the fully mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, and not retain those payments as a loan reserve in lieu of mortgage insurance. Loan reserve payments may no longer be required, in the opinion 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 loan reserve, until the requirements for mortgage insurance cease 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. Lender's Remedies. 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 expropriation 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 the sums secured exceed 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. 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 whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the noteholder office is making its award or make a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized in collect and apply the proceeds, as its option, either to reconstruction or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or preclude the due date of the monthly payments referred to in paragraph 1 and 2 or change the amount of such payments.

11. Borrower Not Released; Forbearance by Lender Not a Waiver. Extension of the time for payment or modification or satisfaction of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not 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 arrangements of the sums secured by this Security Instrument by reason of any demand made by an 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.

12. Borrowers 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 has done so and accepts the Note: (a) as co-obligor of this Security Instrument only to mortgage, grant and convey to Lender'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 waive any obligations with respect to the terms of this Security Instrument or the Note without that Borrower's consent.

13. Loan Charges. If the loan secured by this Security Instrument is subject to a law which sets maximum rates of interest, and that law is strictly 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 charges shall be reduced by the amount necessary to reduce the amount to the permitted limits; 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.

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 previously designated by notice to Lender. Any notice to Lender shall be given to Lender's attention at the 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 or provided in this paragraph.

15. Governing Law; Jurisdiction. 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 conflicts with applicable law, notwithstanding that such law affects other provisions of this Security Instrument or the Note which can be given effect without such conflict, such law shall not affect other provisions of this Security Instrument or the Note which can be given effect without such conflict.

... of a ... shall be ...

ELIACHI - Family Property - Family Investment Plan ...  
Page 4 of 6

16. **Notice.** 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 which shall be deemed to have been given to Borrower or Lender when given as provided for in this Security Instrument. 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 laws conflict with another law, such conflict shall not affect the provisions of this Security Instrument or the laws which can be given effect without the conflict provision. To this end the provisions of this Security Instrument and the laws which can be given effect shall prevail.

17. **Transfer of the Property or a Beneficial Interest in the Property.** If all or any part of the Property or any interest in the Property is sold or transferred to Borrower or if all or any part of the Property or any interest in the Property is sold or transferred to a third party, at its option, Lender may require payment in full of all sums due under 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.

18. **Lender's Right to Retain.** Lender shall give Borrower copies of instructions. The notice shall provide a period of not less than 30 days from the date the notice is delivered to a period within which Borrower must pay all sums due under this Security Instrument. If Borrower fails to pay these sums within the expiration of this period, Lender may exercise any remedies permitted by this Security Instrument without further notice to Borrower.

19. **Borrower's Right to Retain.** If Borrower exercises its option, Borrower shall have the right to have substituted a new Lender before the sale of the Property without any period of time contained in this Security Instrument or (b) would be due under this Security Instrument and the Note or if so substituted had occurred. (b) pays Lender all sums which are due or payable; (c) pays all expenses incurred in connection with this Security Instrument, including, but not limited to, reasonable attorney's fees; and (d) takes such other action as Lender may reasonably require to ensure that the lien of this Security Instrument shall continue unchanged. Upon substitution by the new Lender of this Security Instrument and the obligations assumed by the new Lender under paragraph 17.

20. **Right of First Refusal.** The Note of a party to this Security Instrument may be sold one or more times without prior notice to Borrower. A sale may result in a change in the identity (first or more changes of the Loan Servicer) of the Loan Servicer under the Note and this Security Instrument. There shall only be a sale or more changes of the Loan Servicer if the Note is sold to a party who is a party 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.

21. **Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, spillage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything that causes or results in the release of any Hazardous Substances on or in the Property. The preceding two sentences shall not apply to the release, use, or storage on 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 Substances or otherwise which may affect or result in the remediation of any Hazardous Substances, or is brought by any governmental or regulatory authority, or any all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 21, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or volatile petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or vermiculite, and radioactive materials. As used in this paragraph 21, "Environmental Law" means Federal law and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

**NON-WARRANT 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 that is 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) the date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) the failure to cure the default on or before the date specified in the notice may result in acceleration of the obligations under 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 right to

...of a default or any other default 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 to full of all sums secured by this Security Instrument and enforce further demands and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to enforce all covenants contained in governing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees and costs of this evidence.

21. Insurance. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument to Borrower. Borrower shall pay any reasonable costs.

22. Waiver of Defenses. Borrower waives all right of defense or exemption in the Property.

23. 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 in, 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 rider(s)]

- Adjustable Rate Rider
- Construction Rider
- I-4 Family Rider
- Graduated Payment Rider
- Planned Unit Development Rider
- Biweekly Payment Rider
- Balance Rider
- Rate Improvement Rider
- Second Home Rider
- Other(s) (specify):

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.

Witness:

\_\_\_\_\_  
 IRA L. O'NEAL (Print)  
 \_\_\_\_\_ (Sign)  
 \_\_\_\_\_ (Print)  
 \_\_\_\_\_ (Sign)  
 \_\_\_\_\_ (Print)  
 \_\_\_\_\_ (Sign)

STATE OF ILLINOIS, Cook County in and for the County and State of Illinois, I, Theresa J. O'Neal, a Married Woman, do hereby certify that IRA L. O'NEAL, AN UNMARRIED MAN

is 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/they signed and delivered the said instrument as HIS/HERS free and voluntary act, for the use and purposes therein set forth.

Given under my hand and official seal this 25th day of SEPTEMBER 1995.  
My Commission expires 1/1/99  
Theresa J. O'Neal  
Notary Public, State of Illinois

1158908 - Single Family - Reverse MORTGAGE...  
Form 8224 (8/95)  
Last Issue 10/95 (8/95)  
LPT 08/09/95 11/95  
Page 8 of 8  
11772 8th Street, Suite 200  
Chicago, IL 60641  
Mortgage Bank, Inc.  
2425 North LaSalle Street  
Chicago, IL 60612