

UNOFFICIAL COPY

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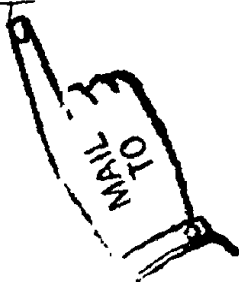
When Recorded Mail To:

Prepared by
MIDWEST FUNDING CORPORATION
1020 31st Street, Suite 300
Downers Grove, IL 60515

97 FEB -5 AM 11:33

762551PT

LOAN NO. 3308276



COOK COUNTY
RECORDER
JESSE WHITE
ROLLING MEADOWS

RECORDING FEE \$5.00
MAIL FEE 0.50
97081515

SPACE ABOVE THIS LINE FOR RECORDER'S USE

CORPORATION ASSIGNMENT OF REAL ESTATE MORTGAGE

FOR VALUE RECEIVED, the undersigned hereby grants, assigns and transfers to
COUNTRYWIDE HOME LOANS, INC.

all the rights, title and interest of undersigned in and to that certain Real Estate Mortgage dated December 27
1996, executed by ALICE JOHNSON, A WIDOW

to MIDWEST FUNDING CORPORATION,
and whose address is 1020 31st Street, Suite 300

an Illinois Corporation
Downers Grove, IL 60515

and recorded in Book/Volume No. _____, page(s) _____
COOK County Records, State of Illinois

as Document No. 97018087,
on real estate legally described

as follows:
SEE ATTACHED LEGAL DESCRIPTION

PROPERTY ADDRESS: 2429 LANDON DRIVE
Melrose Park LEYDEN TOWNSHIP, IL 60164

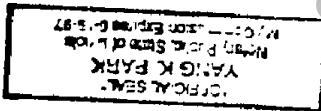
TAX I.D.#: 12-29-400-207-0000

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25.50

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Property of Cook County



51518076

962551

USLE

PREMIER TITLE

(OFFICIAL SEAL)

Notary Public for the state of

My commission expires:

Yang K. Park

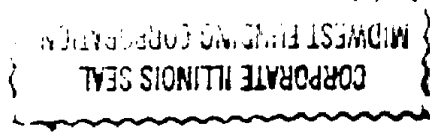
to me personally known, who, being duly sworn by me, did say that he/she is the ASSISTANT VICE PRESIDENT and ASSISTANT VICE PRESIDENT of the corporation named herein which executed the within instrument, that the seal affixed to said instrument is the corporate seal of said corporation; that said instrument was signed and sealed on behalf of said corporation pursuant to its by-laws or a resolution of its board of Directors and that he/she acknowledges said instrument to be the free act and deed of said corporation.

On December 27, 1993 before me, the undersigned, a Notary Public in and for the said County and State, personally appeared LINDA D. CORP and DONNA M. KOGA

ss.

STATE OF ILLINOIS
COUNTY OF DU PAGE

Donna M. Koga
DONNA M. KOGA
Linda D. Corp
LINDA D. CORP



MIDWEST FUNDING CORPORATION

DATED: December 27, 1993

TOGETHER with the note or notes therein described or referred to, the money due and to become due thereon with interest, and all rights accrued or to accrue under said Real Estate Mortgage.

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THE SOUTH 39 FEET OF THE WEST 166.45 FEET OF THAT PART OF THE WEST HALF OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, COMMENCING AT THE SOUTHEAST CORNER OF THE WEST HALF OF THE WEST HALF OF THE SOUTHEAST QUARTER, AFORESAID, RUNNING THENCE NORTH ALONG THE EAST LINE OF SAID WEST HALF OF THE WEST HALF OF THE SOUTHEAST QUARTER, 543.1 FEET FOR A POINT OF BEGINNING; THENCE WEST 332.9 FEET ALONG A LINE PARALLEL TO THE SOUTH LINE OF SAID SECTION 29 TO THE CENTER LINE OF A PUBLIC ROAD, 66 FEET IN WIDTH KNOWN AS LANDEN DRIVE; THENCE SOUTH 117 FEET ALONG THE CENTER LINE OF LANDEN DRIVE; THENCE EAST 332.9 FEET TO THE EAST LINE OF SAID WEST HALF OF THE WEST HALF OF THE SOUTHEAST QUARTER; THENCE NORTH 117 FEET ALONG SAID EAST LINE TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

of Cook County Clerk's Office

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Property of Cook County Clerk's Office

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ELF-48(11) 2004

File Case No. 131:857 2929 703

11. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time of payment or modification 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

10. Reinstatement. Borrower has a right to be reinstated if Lender has required immediate payment in full because of Borrower's failure to pay an amount due under the Note or this Security Instrument. This right applies even after foreclosure proceedings are instituted. To reinstate the Security Instrument, Borrower shall tender in a lump sum all amounts required to bring Borrower's account current including, to the extent they are obligations of Borrower under this Security Instrument, foreclosure costs and reasonable and customary attorneys' fees and expenses. Upon reinstatement by Borrower, this Security Instrument and the obligations that it secures shall remain in effect as if Lender had not required immediate payment in full. However, Lender is not required to permit reinstatement if: (i) Lender has accepted foreclosure proceedings within two years immediately preceding the commencement of a current foreclosure proceeding, (ii) reinstatement will preclude foreclosure proceedings, or (iii) reinstatement will adversely affect the priority of the lien created by this Security Instrument.

(e) Mortgage Not Insured. Borrower agrees that if the Security Instrument and the Note are not determined to be eligible for insurance under the National Housing Act within 60 days from the date hereof, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. A written statement of any authority granted to Lender from the date hereof, declining to insure the Security Instrument and the Note, shall be deemed conclusive proof of such ineligibility. Notwithstanding the foregoing, this option may not be exercised by Lender when the unavailability of insurance is solely due to Lender's failure to remit a mortgage insurance premium to the Secretary.

(f) Regulations of HUD Secretary. In any circumstances permitted by regulations of the Secretary, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument and the Note, shall be deemed conclusive proof of such ineligibility. Notwithstanding the foregoing, this option may not be exercised by Lender when the unavailability of insurance is solely due to Lender's failure to remit a mortgage insurance premium to the Secretary.

(g) No Waiver. If circumstances occur that would permit Lender to require immediate payment in full, but Lender does not require such payments, Lender does not waive its rights with respect to subsequent events.

(h) Borrower defaults by failing to pay in full any mortgage instrument prior to or on the due date of the next mortgage payment, or (i) Borrower defaults by failing to perform any other obligations contained in this Security Instrument.

8. Fees. Lender may collect fees and charges authorized by the Secretary.

LOAN NO. 20767380

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LOAN NO. 20767380

Borrower's successor 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 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.

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 9(b). 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 that Borrower's consent.

13. 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 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.

14. 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 or clause of this Security Instrument or the Note conflicts with 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 and the Note are declared to be severable.

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

16. 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 do, nor allow anyone else to do, 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 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 Substances affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 16, "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 16, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

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LOAN NO. 20767380

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

17. Assignment of Rents. Borrower unconditionally assigns and transfers to Lender all the rents and revenues of the Property. Borrower authorizes Lender or Lender's agents to collect the rents and revenues and hereby directs each tenant of the Property to pay the rents to Lender or Lender's agents. However, prior to Lender's notice to Borrower of Borrower's breach of any covenant or agreement in the Security Instrument, Borrower shall collect and receive all rents and revenues of the Property as trustee for the benefit of Lender and Borrower. This assignment of rents constitutes an absolute assignment and not an assignment for additional security only.

If Lender gives notice of breach to Borrower as trustee for benefit of Lender and Borrower, Lender shall be entitled to collect and receive all of the rents of the Property; and (c) each tenant of the Property shall pay all rents due and unpaid to Lender or Lender's agent on Lender's written demand to the tenant.

Borrower has not executed any prior assignment of the rents and has not and will not perform any act that would prevent Lender from exercising its rights under this paragraph 17.

Lender shall not be required to enter upon, take control of or maintain the Property before or after giving notice of breach to Borrower. However, Lender or a judicially appointed receiver may do so at any time there is a breach. Any application of rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of rents of the Property shall terminate when the debt secured by the Security Instrument is paid in full.

18. Foreclosure Procedure. If Lender requires immediate payment in full under paragraph 9, Lender 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 18, including, but not limited to, reasonable attorneys' fees and costs of this evidence.

If the Lender's interest in this Security Instrument is held by the Secretary and the Secretary requires immediate payment in full under paragraph 9, the Secretary may invoke the nonjudicial power of sale provided in the Single Family Mortgage Foreclosure Act of 1994 ("Act") (12 U.S.C. 3751 et seq.) by requesting a foreclosure commissioner designated under the Act to commence foreclosure and to sell the Property as provided in the Act. Nothing in the preceding sentence shall deprive the Secretary of any rights otherwise available to a Lender under this paragraph 18 or applicable law.

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

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

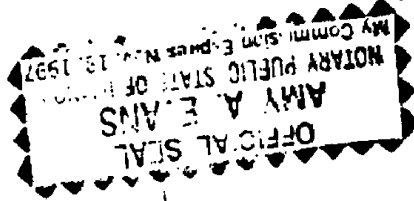
21. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument.
[Check applicable box(es)].

- Condominium Rider Growing Equity Rider Other [specify]
- Planned Unit Development Rider Graduated Payment Rider

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FHA Case No. 131:857 2929 703
ELF-4(R)(1) 8009 Papers

97081522



Notary Public
[Signature]

My Commission Expires: 11/18/97

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 he/she signed and delivered the said instrument as his/her free and voluntary act, for the uses and purposes therein set forth.

31st day of Apr 1997

SHANTA BROWN-HUGHES, a Notary Public in and for said county and state do hereby certify that

County is:

STATE OF ILLINOIS
i. the undersigned
SHANTA BROWN-HUGHES

SHANTA BROWN-HUGHES (Seal) *[Signature]*

DEMARCO HUGHES HAS EXTENDED HIS MORTGAGE FOR THE SOLE PURPOSE OF PERFECTING THE MATTER OF THE HOMESTAY LOAN TO HIS SPOUSE, SHANTA BROWN-HUGHES.

(Seal) Borrower

(Seal) Borrower

(Seal) Borrower

(Seal) Borrower

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

LOAN NO. 20767380