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AFTER RECORDING MAIL TO:

Old Kent Mortgage Company
Secondary Marketing Operations
Final Documentation
P. O. Box 260
Grand Rapids, MI 49501-0260

97328777

BOX 260

LETT-01 RECORDING \$41.00
140010 TRAN 7798 05/09/97 13:02:00
45735 \$ CJ # - 97-328777
COOK COUNTY RECORDER

Prepared by:
MARITZA PIECZYNSKI
Document Preparer Company Name
Document Preparer Company Street Address
Document Preparer Company City, State, and Zip

State of Illinois

LOAN NO. 0919776

MORTGAGE

FHA Case No.

131:8673983/729

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THIS MORTGAGE ("Security Instrument") is given on **April 30, 1997**
The Mortgagor is **MICHAEL J. RIORDAN, SINGLE NEVER MARRIED and JEAN M. JANICKE, SINGLE NEVER MARRIED**

("Borrower"). This Security Instrument is given to
OLD KENT MORTGAGE COMPANY

ATGE, INC

organized and existing under the laws of **THE UNITED STATES OF AMERICA**
whose address is **630 TOLLGATE RD SUITE C, ELGIN, IL 60123**

which is
, and

("Lender"). Borrower owes Lender the principal sum of
One Hundred Nine Thousand One Hundred Dollars and Zero Cents
Dollars (U.S. \$ **109,100.00**)

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 **May 1, 2027**. 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

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2. Monthly Payment of Taxes, Insurance and Other Charges. Borrower shall include in each monthly payment, together with the principal and interest as set forth in the Note and any late or delinquent payments or special assessments levied or to be levied against the Property, (b) interest on any year in which the Lender must pay a mortgage insurance premium to the Secretary of Housing and Urban Development ("Secretary"), or in any year in which such premium would have been required if Lender had held the Security Instrument, each monthly payment shall also include either: (i) a sum for the annual mortgage insurance premium to be paid by Lender to the Secretary, or (ii) a monthly charge toward of a mortgage insurance premium if this Security Instrument is held by the Secretary, in a separate account to be determined by the Secretary. Except for the monthly charge by the Secretary, these items are called "Escrow Items" and the sums paid to Lender are called "Escrow Funds."

1. Payment of Principal, Interest and Late Charge. Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and late charges due under the Note.

UNIFORM COVENANTS

Borrower and Lender consent and agree as follows:

THE 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 claims and demands, subject to any encumbrances of record. Borrower warrants and will defend generally, as to the Property against all persons with limited exceptions by judgment by jurisdiction to constitute a uniform (a) instrument covering real property.

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."

which has the address of 5139 SOUTH WASHINGTON AVENUE, CHICAGO, ILLINOIS 60638 (ZIP Code) (Post Office Address);

Bank One

THE SOUTH 32 FEET OF LOT 213 IN FIRST ADDITION TO BARTLETT HIGHLANDS, BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 7, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. P.M. # 15-07-004-025-0000

Cook County, Illinois

Security Instrument and (c) the performance of Borrower's covenants and agreements under the Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to the Lender the following described property located in

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Lender may, at any time, collect and hold amounts for Escrow items in an aggregate amount not to exceed the maximum amount that may be required for Borrower's escrow account under the Real Estate Settlement Procedures Act of 1974, 12 U.S.C. Section 2601 et seq. and implementing regulations, 24 CFR Part 3500, as they may be amended from time to time ("RESPA"), except that the cushion or reserve permitted by RESPA for unanticipated disbursements or disbursements before the Borrower's payments are available in the account may not be based on amounts due for the mortgage insurance premium.

If the amounts held by Lender for Escrow items exceed the amounts permitted to be held by RESPA, Lender ~~may~~ account to Borrower for the excess funds as required by RESPA. If the amounts of funds held by Lender at any time is not sufficient to pay the Escrow items when due, Lender may notify the Borrower and require Borrower to make up the shortage as permitted by RESPA.

The Escrow funds are pledged as additional security for all sums secured by this Security Instrument. If Borrower ~~fails~~ to Lender the full payment of all such sums, Borrower's account shall be credited with the balance remaining for all installment items (a), (b), and (c) and any mortgage insurance premium installment that Lender ~~has~~ not become obligated to pay to the Secretary, and Lender shall promptly refund any excess funds ~~to~~ Borrower. Immediately prior to a foreclosure sale of the Property or its acquisition by Lender, Borrower's account shall be credited with any balance remaining for all installments for items (a), (b), and (c).

3. Application of Payments. All payments under paragraphs 1 and 2 shall be applied by Lender as follows:

First, to the mortgage insurance premium to be paid by Lender to the Secretary or to the monthly charge by the Secretary instead of the monthly mortgage insurance premium;

Second, to any taxes, special assessments, leasehold payments or ground rents, and fire, flood and other hazard insurance premiums, as required;

Third, to interest due under the Note;

Fourth, to amortization of the principal of the Note; and

Fifth, to late charges due under the Note.

4. Fire, Flood and Other Hazard Insurance. Borrower shall insure all improvements on the Property, whether now in existence or subsequently erected, against fire, lightning, casualties, and contingencies, including fire, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. Borrower shall also insure all improvements on the Property, whether now in existence or subsequently erected, against loss by floods to the extent required by the Secretary. All insurance shall be carried with companies approved by Lender. The insurance policies and any renewals shall be held by Lender and shall include loss payable clauses in favor of, and in a form acceptable to, Lender.

In the event of loss, Borrower shall give Lender immediate notice by mail. Lender may make proof of loss if not made promptly by Borrower. Each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Lender, instead of to Borrower and to Lender jointly. All or any part of the insurance proceeds may be applied by Lender, at its option, either (a) to the satisfaction of the indebtedness under the Note and this Security Instrument, first to any delinquent amount as defined in the order in paragraph 3, and then to prepayment of principal, or (b) to the restoration or repair of the damaged Property. Any application of the proceeds to the principal shall not extend or postpone the due date of the monthly payments which are referred to in paragraph 2, or change the amount of such payments. Any excess insurance proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

In the event of foreclosure of this Security Instrument or other transfer of title to the Property that extinguishes the indebtedness, all right, title and interest of Borrower in and to insurance policies in force shall pass to the purchaser.

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[Signature]

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

9. Grounds for Acceleration of Debt.

(a) **Default.** Lender may, except as limited by regulations issued by the Secretary, in the case of payment defaults, require immediate payment in full of all sums secured by this Security Instrument if:

(i) Borrower defaults by failing to pay in full any monthly payment required by this Security Instrument prior to or on the due date of the next monthly payment, or

(ii) Borrower defaults by failing, for a period of thirty days, to perform any other obligations contained in this Security Instrument.

(b) **Without Credit Approval.** Lender shall, if permitted by applicable law (including Section 341(d) of the Sam-St. Germain Depository Institutions Act of 1982, 12 U.S.C. 1701j-3(d)) and with the prior approval of the Secretary, require immediate payment in full of all sums secured by this Security Instrument if:

(i) All or part of the Property, or a beneficial interest in a trust owning all or part of the Property, is sold or otherwise transferred (other than by devise or descent), and

(ii) The Property is not occupied by the purchaser or grantee as his or her principal residence, or the purchaser or grantee does not occupy the Property but his or her credit has not been approved in accordance with the requirements of the Secretary.

(c) **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.

(d) **Regulations of HUD Secretary.** In certain circumstances regulations issued by the Secretary will limit Lender's rights, in the case of payment defaults, to require immediate payment in full and foreclose if not paid. This Security Instrument does not authorize acceleration or foreclosure if not permitted by regulations of the Secretary.

(e) **Mortgage Not Insured.** Borrower agrees that this 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 authorized agent of the Secretary dated subsequent to 60 days from the date hereof, declining to insure 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.

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 properly associated with the foreclosure proceeding. 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 reinstatement after the commencement of foreclosure proceedings within two years immediately preceding the commencement of a current foreclosure proceeding, (ii) reinstatement will preclude foreclosure on different grounds in the future, or (iii) reinstatement will adversely affect the priority of the lien created by this Security Instrument.

11. **Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time of 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

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rights to health, safety or environmental protection. Environmental Law means federal laws and laws of the jurisdiction where the Property is located that controlling actions or compounds, and radioactive materials. As used in this paragraph is, hazardous or toxic products, toxic pesticides and herbicides, volatile organic compounds, asbestos, lead, radon, and other hazardous substances. Environmental Law and the following substances: asbestos, lead, radon, and other hazardous substances. As used in this paragraph is, Hazardous Substances are those substances defined as toxic or harmful substances in accordance with Environmental Law.

Hazardous Substances affecting the Property is necessary, Borrower shall promptly take all necessary action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substances or Environmental Law of which Borrower has actual knowledge. If Borrower is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substances affecting the Property shall be necessary, Borrower shall promptly give the Lender written notice of any investigation, clean, damage, or other remedial actions in accordance with Environmental Law.

16. Hazardous Substances. Borrower shall not cause or permit the presence, use, deposit, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not allow anyone else to do anything affecting the Property that is in violation of any Environmental Law. The preceding shall also apply to the presence, use, or storage on the Property of any Hazardous Substances that are generally recognized to be appropriate to normal residential use of the Property.

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

18. 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 or clause of the Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of the Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of the Security Instrument and the Note are declared to be severable.

19. Notices. Any notice to Borrower provided for in the Security Instrument shall be given by delivery to the address of the Property or by mailing it to the address of the Property or by mailing it to the address of the Property or by mailing it to the address of the Property. Any notice to Lender shall be given by mailing it to the address of the Lender or by mailing it to the address of the Lender. Any notice to Lender shall be given by mailing it to the address of the Lender or by mailing it to the address of the Lender. Any notice to Lender shall be given by mailing it to the address of the Lender or by mailing it to the address of the Lender.

20. Successors and Assigns; Board; Joint and Several Liability; Co-Signers. The covenants and obligations of the Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 20j. Borrower's covenants and obligations shall be joint and several. Any Borrower who co-signs the Security Instrument but does not execute the Note: (a) is deemed to be a co-signer of the Security Instrument and shall be jointly and severally liable with the other co-signers for the performance of the obligations of the Security Instrument; and (b) shall be deemed to be a co-signer of the Security Instrument and shall be jointly and severally liable with the other co-signers for the performance of the obligations of the Security Instrument.

21. Successor to Lender. Lender shall not be required to commence proceedings against any successor in interest. Any foreclosure by Lender in accordance with any right or remedy of the Security Instrument shall be deemed to be a foreclosure by the original Borrower or Borrower's successor in interest. Any foreclosure by Lender in accordance with any right or remedy of the Security Instrument shall be deemed to be a foreclosure by the original Borrower or Borrower's successor in interest.

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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: (a) all rents received by Borrower shall be held by Borrower as trustee for benefit of Lender only, to be applied to the sums secured by the Security Instrument; (b) 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 the 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 1996 ("Act") (12 U.S.C. 3701 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 sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recording 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 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)
ARM RIDER

Planned Unit Development Rider

Graduated Payment Rider

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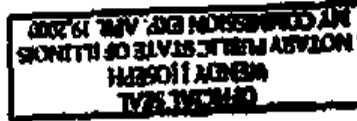
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Form No. 131-8673983/729
Notary Public



Notary Public

Michael J. Riddan

4/19/2009

My Commission Expires:

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 the free and voluntary act, for the uses and purposes therein set forth.

30th day of April 1992

MICHAEL J. RIDDAN and JEAN M. JANICKI
Notary Public in and for said county, and state do hereby certify that

Cook County, Ill.

STATE OF ILLINOIS
Notary Public

(Seal) Borrower

(Seal) Borrower

(Seal) Borrower

JEAN M. JANICKI
(Seal) Borrower

MICHAEL J. RIDDAN
(Seal) Borrower

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

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made.

amount is not assigned even if the Note is otherwise assigned before the demand for return is applied as payment of principal. Lender's obligation to return any excess payment with interest on (truly notice), or (b) request that any excess payment, with interest thereon at the Note rate, be applied to the Note rate (a rate equal to the Note rate which should have been stated in a demand for return to Borrower of any excess payment, with interest thereon at the Note rate) but Lender failed to give truly notice of the decrease and Borrower made any monthly payment amount exceeding the payment amount which should have been stated in a truly notice, then the monthly payment amount calculated in accordance with paragraph (c) of this Rider shall be the Rider for any payment date occurring less than 25 days after Lender has given the truly notice. If any increase in the monthly payment amount calculated in accordance with paragraph (c) of this Rider occurs on the first payment date which occurs at least 25 days after Lender has given the truly notice of change required by paragraph (c) of this Rider, Borrower will have no obligation to pay the monthly amount in the Change Date. Borrower shall make a payment in the monthly amount become effective on the Change Date. Borrower shall make a payment in the monthly amount in accordance with paragraphs (c) and (d) of this Rider will

(c) Effective Date of Changes

information which may be required by law from time to time.

published, (v) the method of calculating the change in monthly payment amount, and (vi) any other interest rate, (v) the new monthly payment amount, (vi) the current index and the date it was and must set forth (i) the date of the notice, (ii) the Change Date, (iii) the old interest rate, (iv) the new amount. The notice must be given at least 25 days before (a) new monthly payment amount is due. Lender will give notice to Borrower of any change in the interest rate and monthly payment amount.

(d) Notice of Changes

and interest.

principal. The result of this calculation will be the amount of the new monthly payment of principal there had been no default in payment of the Note, reduced by the amount of any payments to calculation. Lender will use the unpaid principal balance which would be owed on the Change Date if at the Maturity Date at the new interest rate through substantially equal payments. In making such payment of principal and interest which would be necessary to repay the unpaid principal balance in If the interest rate changes on a Change Date, Lender will calculate the amount of monthly

(e) Calculation of Payment Change

(5.0%) higher or lower if in the initial interest rate, as stated in Paragraph 2 of the Note.

(1.0%) on any date of Change Date. The interest rate will never be more than one percentage point The all other interest rate will never increase or decrease by more than one percentage point

(f) Interest Rate Changes

and Three / Quarters

and Three / Quarters (percentage points) (2.7500 %)

to the Current Index and rounding the sum to the nearest one-eighth of one percentage point (0.125%), For (v) to the index stated in paragraph (d) of this Rider, the rounded amount will be the new interest rate (vi) the new Change Date.

(g) Calculation of Interest Rate Changes

Before each Change Date, Lender will calculate a new interest rate by adding a margin of Two

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

(Seal) Michael J. Jordan (Seal)
Borrower MICHAEL J. JORDAN Borrower

(Seal) Jean M. Janicke (Seal)
Borrower JEAN M. JANICKE Borrower

(Seal) _____ (Seal)
Borrower Borrower

(Seal) _____ (Seal)
Borrower Borrower

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