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Cook County Recorder

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Provided by:
CHASE MORTGAGE, INC.
1115 N. WEST 22ND ST.
CHICAGO, IL 60616
312-990-0140

THIS MORTGAGE IS BEING
RE-RECORDED TO CORRECT
DATE

MORTGAGE

Loan ID: 97115759

THIS MORTGAGE ("Security Instrument") is given on
ARTHUR H. FLOSTNER, A Single Woman

OCTOBER 28, 1997

XXXXXXXXXXXX-XX

The mortgagor is

Provided by: This Security Instrument is given to

CHASE MORTGAGE, INC.

which is organized and existing under the laws of
address is 1115 West 22nd Street

THE STATE OF ILLINOIS

12/12/98
282-93

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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 encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction 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 debt evidenced by the Note and any prepayment and late charges due under the Note.

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly less-than-monthly payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount of Lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended (at the time of issue, 12 U.S.C. Section 2601 et seq. ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may charge Borrower for holding and applying the Funds, annually auditing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made, or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings 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 purpose 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 account 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 Escrow 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, prior to 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 sums secured by 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 prepayments charges due under the Note; second, to amounts payable under paragraph 2 principal due; and last, to any late charges due under the Note.

4. Charges; Liens. Borrower shall pay all taxes, assessment, charges, fines and impositions attributable to the Property provided in paragraph 2, or if not paid in the manner provided in paragraph 2, Borrower shall promptly furnish to Lender all notices or documents to be furnished to the Property owner. Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Lender agrees in writing to the payment of the lien in a manner acceptable to Lender. (b) Lender shall take all steps necessary to prevent the enforcement of the lien by subordination of the lien to this Security Instrument. Lender may obtain priority over

RESOURCES

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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 leveraged; if the restoration or repair is not economically feasible or Lender's security would be leveraged, 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; Leasehold. 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 extraordinary 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 foreclosure 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'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 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 the 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 law 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 take any action which Lender may deem necessary to protect its interest.

7. Lender does not have to do a

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obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the mortgage insurance previously in effect, from an alternate mortgage insurer. If the alternate mortgage insurer is not available, Borrower shall pay to Lender the full cost of the mortgage insurance coverage in the event that the alternate mortgage insurer is not available.

8. If mortgage insurance coverage is available and Borrower is not paying for mortgage insurance, Lender will accept, use and retain these payments as a loan reserve, until the term of the mortgage insurance coverage provided by Lender again becomes available and is obtainable by Borrower. Lender reserves the right to make reasonable entries upon and inspections of the Property at any time.

9. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property at any time for the purpose of inspecting the Property or for compliance in lieu of condemnation or other taking of any part of the Property.

10. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in condemnation or other taking of any part of the Property, or for compliance in lieu of condemnation, shall be paid to Lender.

11. In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing. The amount of the sums secured immediately before the taking shall be the market value of the Property immediately before the taking, multiplied by the following factors: (a) the sum secured immediately before the taking, divided by the market value of the Property immediately before the taking, and (b) the market value of the Property immediately before the taking, multiplied by the market value of the Property immediately before the taking. Any amount shall be paid to Borrower, or if, after notice by Lender to Borrower that the total market offers award or claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is received, the award or claim for damages, whether or not then due, shall be applied to the sums secured by this Security Instrument.

12. Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not constitute the due date of the monthly payments referred to in paragraphs 1 and 2 of this Security Instrument. Extension of the time for payment of monthly payments shall not operate to release the liability of the original Borrower or of Borrower's successors in interest. Lender shall not be responsible for the loss of any sums secured by this Security Instrument by reason of any delay 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 or of preclude the exercise of any right or remedy.

13. 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 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the same, (a) is co-signer of this Security Instrument, (b) is personally obligated to pay the sums secured by this Security Instrument, and (c) agrees that Lender and any other lender or any other person shall be entitled to collect or be collected in connection with the sums secured by this Security Instrument or the Note without the Borrower's consent. If the interest or other loan charges shall be collected or to be collected in connection with the sums secured by this Security Instrument, Lender may, without the Borrower's consent, reduce the charges on any such loan charges shall be collected or to be collected in connection with the sums secured by this Security Instrument. If the interest or other loan charges shall be collected or to be collected in connection with the sums secured by this Security Instrument, Lender may, without the Borrower's consent, reduce the charges on any such loan charges shall be collected or to be collected in connection with the sums secured by this Security Instrument. If the interest or other loan charges shall be collected or to be collected in connection with the sums secured by this Security Instrument, Lender may, without the Borrower's consent, reduce the charges on any such loan charges shall be collected or to be collected in connection with the sums secured by this Security Instrument.

14. Loan Charges. If the law is finally determined that the interest or other loan charges shall be collected or to be collected in connection with the sums secured by this Security Instrument, Lender may, without the Borrower's consent, reduce the charges on any such loan charges shall be collected or to be collected in connection with the sums secured by this Security Instrument.

15. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it to the address set forth in the first clause of the Borrower's address on the first page of the Note. The notice shall be deemed to be given to the Borrower if it is mailed to the address set forth in the first clause of the Borrower's address on the first page of the Note. Any notice to Lender shall be given to the address set forth in the first clause of the Lender's address on the first page of the Note.

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Lender's address stated herein... Security instrument shall be...

any other address Lender designates by notice to Borrower. Any notice provided for in this...

to have been given to Borrower or Lender when given as provided in this paragraph...

governed by federal law and the laws of the state of this Security Instrument or the Note...

15. Governing Law. This Security Instrument shall be governed by the law of the state of this Security Instrument...

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

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

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

18. Borrower's Right to Acceleration. Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date...

of acceleration. The notice shall provide a period of not less than 30 days from the date...

of acceleration. The notice shall provide a period of not less than 30 days from the date...

of acceleration. The notice shall provide a period of not less than 30 days from the date...

19. Sale of Note. Lender may sell the Note or a partial interest in the Note together with this Security Instrument...

of acceleration. The notice shall provide a period of not less than 30 days from the date...

of acceleration. The notice shall provide a period of not less than 30 days from the date...

of acceleration. The notice shall provide a period of not less than 30 days from the date...

20. Hazardous Substances. Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances...

of acceleration. The notice shall provide a period of not less than 30 days from the date...

of acceleration. The notice shall provide a period of not less than 30 days from the date...

of acceleration. The notice shall provide a period of not less than 30 days from the date...

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...

of acceleration. The notice shall provide a period of not less than 30 days from the date...

of acceleration. The notice shall provide a period of not less than 30 days from the date...

of acceleration. The notice shall provide a period of not less than 30 days from the date...

NON-UNIFORM COVENANTS. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument...

of acceleration. The notice shall provide a period of not less than 30 days from the date...

of acceleration. The notice shall provide a period of not less than 30 days from the date...

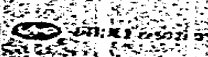
of acceleration. The notice shall provide a period of not less than 30 days from the date...

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of acceleration. The notice shall provide a period of not less than 30 days from the date...



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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.

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

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
- Ballot Rider
- VA Rider

- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- Other(s) (specify)

- 1-3 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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.

Witnesses:

June E. Flosinski (Seal)
 JUNE E. FLOSINSKI Borrower

 (Seal)
 Borrower

 (Seal)
 Borrower

STATE OF ILLINOIS

June E. Flosinski
 JUNE E. FLOSINSKI

Cook County, Ill.

Notary Public in and for said county and state do hereby certify

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NOTICE OF RIGHT TO CANCEL

Customer Name(s)

ANNE S. KRUSINSKI

971157394
Account Number

Address of Property

5338 N. SPAULDING AVENUE
CHICAGO, ILLINOIS 60625

NOTICE OF RIGHT TO CANCEL

1. Your Right to Cancel

You are entering into a new transaction that will result in a security interest in your home. You have a legal right under federal law to cancel this transaction, without cost, within three business days from whichever of the following events occurs last:

- (1) the date of the transaction, which is December 29, 1997 (date)
- (2) the date you received your financing disclosures; or
- (3) the date you received this notice of your right to cancel

If you cancel the transaction, the security interest is also cancelled. Within 20 calendar days after we receive your notice, we must take the steps necessary to reflect the fact that the security interest in your home has been cancelled and we must return to you any money or property you have given us or anyone else in connection with this transaction.

You may keep any money or property we have given you until we have done the things mentioned above, but you must then offer to return the money or property. If it is impractical or unfair for you to return the property, you must offer its reasonable value. You may offer to return the property at your home or at the location of the property.

Money must be returned to the address below. If we do not take possession of the money or property within 20 calendar days of your offer, you may keep it without further obligation.

2. How to Cancel

If you decide to cancel this transaction, you may do so by notifying us in writing, at:

CarBanc Mortgage, Inc.
1315 West 12nd Street, Suite
Oak Brook, Illinois 60521

You may use any written statement that is signed and dated by you and states your intention to cancel, or you may use this notice by dating and signing below. Keep one copy of this notice because it contains important information about your rights.

If you cancel by mail or telegram, you must send the notice no later than midnight of

December 31, 1997

(date)

for midnight of the third business day following the latest of the three events listed above). If you send or deliver your written notice to cancel some other way, it must be delivered to the above address no later than that time.

I WISH TO CANCEL.

Customer Signature

Date

We each acknowledge Receipt of TWO (2) Copies of this NOTICE OF RIGHT TO CANCEL

December 31, 1997
Date

Anne Krusinski
Customer Signature

December 29, 1997

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