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SAS-A DIVISION OF INTERCOUNTY

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Cook County Recorder 41.50

Prepared by NEW CENTURY MORTGAGE CORPORATION  
18400 VON KARMAN, SUITE 1000  
IRVINE, CA 92612  
Loan Number: 0000039469

51494219J PK MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on August 12, 1997. The mortgagor is  
STANISLAW RYCHTARCZYK, A SINGLE MAN AS SOLE AND SEPARATE PROPERTY

("Borrower"). This Security Instrument is given to

NEW CENTURY MORTGAGE CORPORATION, A CALIFORNIA CORPORATION  
which is organized and existing under the laws of CALIFORNIA, and whose  
address is 18400 VON KARMAN, SUITE 1000  
IRVINE, CA 92612

("Lender"). Borrower owes Lender the principal sum of  
One Hundred Sixty-Four Thousand Two Hundred Fifty and No/100  
Dollars (U.S. \$ 164,250.00).

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 September 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 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:

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF.

NOTE: THIS DOCUMENT IS BEING RE-RECORDED TO INCLUDE ADJUSTABLE RATE RIDER ADDENDUM  
A.P.N.: 0929308002

which has the address of 2173 EASTVIEW DRIVE, DES PLAINES, Illinois 60018  
(Zip Code) ("Property Address"); [Street, City],

ILLINOIS - Single Family - FHMA/FHMC UNIFORM INSTRUMENT Form 3014 9-90  
Revised 12-93  
MORTGAGE FORMS - (800) 521-7221



SAS 51494219

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All insurance policies and renewals shall be a receipt to Lender and shall include a standard mortgage clause. Lender shall have the right to cancel the coverage of the policies if the Borrower fails to 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 lessened. If the restoration or repair is not economically feasible or 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 2) 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 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 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 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 reinstate, as provided in paragraph 15, 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 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 to enforce laws 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 make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 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 required 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 lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve

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no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the period required) provided by an insurer approved by Lender against becomes available and is obtained. Borrower shall pay the required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance is in accordance with any written agreement between Borrower and Lender in applicable law.

from, Lender or its agent may make reasonable entries in and inspections of the Property. Lender shall give notice at the time of or prior to an inspection specifying reasons, a cause for the inspection.

determination. The proceeds of any award or claim for damages, direct or consequential, in connection with any other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and to Lender.

ent of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market 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, then Borrower and Lender otherwise agree in writing, the sums secured by this amount shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of amount immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the by this Security Instrument whether or not the sums are then due.

Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnation offers to make an claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by Instrument, whether or not then due.

under and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

over Not Released; Furthermore by Lender Not a Waiver. Extension of the time for payment or modification of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to exceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors by foreclosure by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any

ors and Assigns; Joint and Several Liability; Co-signers. The covenants and agreements of this instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument does not execute the Note; (a) is co-signing; this Security Instrument only to mortgage, grant and convey that interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums Security Instrument and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

(Changes. If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan (including late, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the amount already collected from Borrower which exceeded permitted limits will be refunded to Borrower, and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower, those to make this refund by reducing the principal owed under the Note or by making a direct payment to refund reduces principal, the refund will be treated as a partial prepayment without any prepayment charge.

Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it, and Lender agrees to use of this method of notice. Any notice to Lender shall be given by first class mail to Lender (or to any other address designated by notice to Lender).

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22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall pay any recordation costs. Lender may charge Borrower a fee if the fee is paid to a third party for services rendered and the charging of the fee is not a waiver of Homestead. Borrower waives all right of homestead exemption in the

24. Riders to this Security Instrument. If one or more riders are executed by Borrower, the covenants and agreements of each such rider shall be incorporated into 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
- Walkway Rider
- VA Rider
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- Other(s) (specify) Arm Rider Addendum

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument, and agrees to execute and record with it.

*Stanislaw Rychardczak*  
STANISLAW RYCHARDZAK

(Seal)  
Borrower

STATE OF ILLINOIS

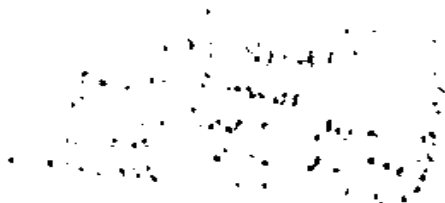
County ss:

Notary Public in and for said county

Subscribed to the foregoing instrument, appeared before me this day of *June*, *1975*, personally known to me to be *Stanislaw Rychardczak*, and acknowledged the said instrument as his free and voluntary act, for the uses and purposes hereinafter expressed, this *12* day of *June*, *1975*.

*John J. [Signature]*  
Notary Public

Attest: [Signature]



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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, plant and colvey 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 leasehold 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 3, 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 a 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 from time to time, 17 U.S.C. Section 3201 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 not charge Borrower for holding and applying the Funds, annually analyzing 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 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. Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold 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 time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices 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 to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien; or (c) defends against enforcement of the lien in legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien, or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the steps set forth above within 10 days of the giving of notice.

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The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the Maturity Date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

**(D) Limits on Interest Rate Changes**

The interest rate I am required to pay at the first Change Date will not be greater than 10.2500% or less than 8.7500%. Thereafter my interest rate will never be increased or decreased on any single Change Date by more than One and One-Half percentage points (1.500%) from the rate of interest I have been paying for the preceding months. My interest rate will never be greater than 15.7500%.

**(E) Effective Date of Changes**

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

**(F) Notice of Changes**

The Note Holder will advise or mail to me a notice of any changes in my interest rate and the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given me and also the telephone number of a person who will answer any question I may have regarding the Note.

**B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER**  
Uniform Covenant D of the Security Instrument is amended to read as follows:

**Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by 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. Lender also shall not exercise this option if (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee, and (b) Lender reasonably determines that Lender's security will not be impaired by the new assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

To the extent permitted by applicable law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender also may require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

If Lender exercises the option to require immediate payment in full, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

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

STANISLAW RYCHTARCZYK

(Seal)  
Borrower

*[Handwritten Signature]* (Seal)  
Borrower

(Seal)  
Borrower

(Seal)  
Borrower

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File S1494219J - Legal Addendum

LEGAL: LOT 155 OF LAKEVIEW TOWERS UNIT NUMBER 3, BEING A  
SUBDIVISION OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4  
(EXCEPT THE WEST 632 FEET THEREOF AT RIGHT ANGLE  
MEASUREMENT) IN SECTION 29, TOWNSHIP 41 NORTH, RANGE 12,  
EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,  
ILLINOIS.

ADDRESS: 2173 EASTVIEW DRIVE  
DES PLAINES, IL 60018

PIN: 00-20-308-002-0000

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Loan Number 0000039469

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## ADJUSTABLE RATE RIDER ADDENDUM (Libor Index - Rate Caps)

This Adjustable Rate Rider is made this 12th day of August 1997 and is incorporated into and shall be deemed to amend and supplement the Promissory Note (the "Note") and Mortgage, Deed of Trust or Security Deed (the "Security Instrument") and Adjustable Rate Rider (the "Rider") of the same date given by the undersigned (the "Borrower") to secure repayment of Borrower's Note to  
NEW CENTURY MORTGAGE CORPORATION, A CALIFORNIA CORPORATION

(the "Lender").

Property securing repayment of the Note is described in the Security Instrument and located at:

2173 EASTVIEW DRIVE, DES PLAINES, ILLINOIS 60018

(Property Address)

To the extent that the provisions of this Adjustable Rate Rider Addendum are inconsistent with the provisions of the Note and/or Security Instrument and/or Rider, the provisions of this Addendum shall prevail over and supersede any such inconsistent provisions of the Note and/or Security Instrument and/or Rider.

In addition to the covenants and agreements made in the Note, Security Instrument, and Rider, Borrower and Lender further covenant and agree as follows:

#### 4. (D) LIMITS ON INTEREST RATE CHANGES

The interest rate I am required to pay at the first change date will not be greater than 10.2500 % or less than 8.7500 %. Thereafter, my interest rate will never be increased or decreased on any single Change Date by more than One and One-Half percentage point(s) ( 1.500 %) from the rate of interest I have been paying for the preceding 6 months. My interest rate will never be greater than 15.7500 % or less than 8.7500 %.

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

  
STANISLAW RYCHTARCZYK

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