

UNOFFICIAL COPY

99515477

9993/0006 52 001 Page 1 of 3
1999-05-28 08:35:24
Cook County Recorder 25.50



99515477

When Recorded, PNC MORTGAGE
Mail To: 539 SOUTH 4TH AVENUE
P.O. BOX 33000
LOUISVILLE, KY 40232-9801
Loan No.: 0000093537037/SCH/DANIELS



MORTGAGE RELEASE, SATISFACTION, AND DISCHARGE
IN CONSIDERATION of the payment and full satisfaction of all indebtedness secured by that certain Mortgage described below, the undersigned, being the present legal owner of said indebtedness and thereby entitled and authorized to receive said payment, does hereby release, satisfy and discharge from the lien, force, and effect of said Mortgage.

Mortgagor: ROSIE M DANIELS, DIVORCED AND NOT SINCE REMARRIED
Mortgagee: OLYMPIC MORTGAGE INC
Prop Addr: 8410S MARSHFIELD AVEN
CHICAGO IL 60620
Date Recorded: 03/19/96
State: ILLINOIS
Date of Mortgage: 03/11/96 City/County: COOK
Loan Amount: 55,624 Book:
Document#: 96211001 Page:
PIN No.: PIN 20-31-413-026

Previously Assigned: ACCUBANC MORTGAGE CORP
Recorded Date: 03/19/96 Book: 96211002 Page: _____
Brief description of statement of location of Mortgage Premises.

COUNTY OF COOK, IL LEGAL ATTACHED

Dated: MAY 12, 1999
ACCUBANC MORTGAGE CORPORATION

By:
Lynda Arkwright
Assistant Vice President

Attest:

5-4
P-3
N-M
M-y
JHK

UNOFFICIAL COPY

99515477 Page 2 of 3

When Recorded, PNC MORTGAGE
Mail To: 539 SOUTH 4TH AVENUE
P.O. BOX 33000
LOUISVILLE, KY 40232-9801
Loan No.: 0000093537037/SJH/DANIELS

MORTGAGE RELEASE, SATISFACTION, AND DISCHARGE PAGE 2

STATE OF KENTUCKY

COUNTY OF JEFFERSON

On this MAY 12, 1999

State, personally appeared Lynda Arkwright and personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons who executed the within instrument as Assistant Vice President and respectively, on behalf of

ACCUBANC MORTGAGE CORPORATION

and acknowledged to me, that they, as such officers, being authorized so to do, executed the foregoing instrument for the purposes therein contained and that such Corporation executed the within instrument pursuant to its Board of Directors.

WITNESS my hand and official seal.



Notary Public

PREPARED BY:
PATTY BARNES
539 SOUTH 4TH AVENUE
LOUISVILLE, KY 40202-2531

* Notary Public *
Monica Smithson
Kentucky State-At-Large
My Commission Expires Sept. 28, 2002

RECEIVED

MAY 01 1996

Permanent Index Number: 2031412026

Prepared by:
Middleberg Riddle & Gianna
2323 Bryan Street
Suite 1600
Dallas, Texas 75201



96211001

- DEPT-01 RECORDING \$33.50
- T#0011 TRAN 0830 03/19/96 15:33:00
- #5168 + RV *-96-211001
- COOK COUNTY RECORDER

Return to:
ACCUBANC MORTGAGE CORPORATION
P.O. BOX 809068
DALLAS, TEXAS 75380-9068

[Space Above This Line For Recording Data]

State of Illinois

FHA Case No. 1318201358 703

Loan No: 08552022
Borrower: ROSIE M. DANIELS

Data ID: 101

33 1/2

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on the 11th day of March, 1996. The mortgagor is ROSIE M. DANIELS, DIVORCED AND NOT SINCE REMARRIED

whose address is 8410 SOUTH MARSHFIELD AVENUE, CHICAGO, ILLINOIS 60620

This Security Instrument is given to OLYMPIC MORTGAGE, INC., A CORPORATION, which is organized and existing under the laws of the State of ILLINOIS, and whose address is 1100 LAKE ST., STE #LL-58, OAK PARK, IL 60301

Borrower owes Lender the principal sum of FIFTY-FIVE THOUSAND SIX HUNDRED TWENTY-FOUR and NO/100-----Dollars (U.S. \$ 55,624.00). 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 April 1, 2026. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums with interest, advanced under paragraph 6 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:

LOT 5 IN BLOCK 13 IN NEUMANN AND HART'S ADDITION TO ENGLEWOOD HEIGHTS, BEING A SUBDIVISION OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE WEST 10-ACRES THEREOF) IN COOK COUNTY, ILLINOIS.

20-31-413-026

UP-415775-C4
LAND TITLE GROUP, INC.

99515477
Page 1 of 5

96211001

which has the address of 8410 SOUTH MARSHFIELD AVENUE,

Illinois [Zip Code] 60620 [Street] CHICAGO, ("Property Address");

ILLINOIS FHA MORTGAGE

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all 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 convey the Property and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

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.

2. **Monthly Payments 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 charges, an installment of any (a) taxes and special assessments levied or to be levied against the Property, (b) leasehold payments or ground rents on the Property, and (c) premiums for insurance required by paragraph 4.

Each monthly installment for items (a), (b), and (c) shall equal one-twelfth of the annual amounts, as reasonably estimated by Lender, plus an amount sufficient to maintain an additional balance of not more than one-sixth of the estimated amount. The full annual amount for each item shall be accumulated by Lender within a period ending one month before an item would become delinquent. Lender shall hold the amounts collected in trust to pay items (a), (b), and (c) before they become delinquent.

If at any time the total of the payments held by Lender for items (a), (b), and (c), together with the future monthly payments for such items payable to Lender, prior to the due date of such items, exceeds by more than one-sixth the estimated amount of payments required to pay such items when due, and if payments on the Note are current, then Lender shall either refund the excess over one-sixth of the estimated payments or credit the excess over one-sixth of the estimated payments to subsequent payments by Borrower, at the option of Borrower. If the total of the payments made by Borrower for item (a), (b), or (c) is insufficient to pay the item when due, then Borrower shall pay to Lender any amount necessary to make up the deficiency on or before the date the item becomes due.

As used in this Security Instrument, "Secretary" means the Secretary of Housing and Urban Development or his or her designee. In any year in which Lender must pay a mortgage insurance premium to the Secretary (or any year in which such premium would have been required if the Lender still held the Security Instrument), each monthly payment shall also include either: (i) an installment of the annual mortgage insurance premium to be paid by Lender to the Secretary, or (ii) a monthly charge instead of a mortgage insurance premium if this Security Instrument is held by the Secretary. Each monthly installment of the mortgage insurance premium shall be in an amount sufficient to accumulate the full annual mortgage insurance premium with Lender one month prior to the date the full annual mortgage insurance premium is due to the Secretary, or if this Security Instrument is held by the Secretary, each monthly charge shall be in an amount equal to one-twelfth of one-half percent of the outstanding principal balance due on the Note.

If Borrower tenders to Lender the full payment of all sums secured by this Security Instrument, Borrower's account shall be credited with the balance remaining for all installments for 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; 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 any hazards, 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 reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied 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.

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.

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.

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.

00112296