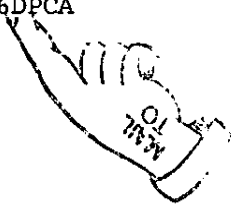


# UNOFFICIAL COPY

Prepared by:

AFTER RECORDING RETURN TO:

Washington Mutual Bank, FA  
C/O ACS IMAGE SOLUTIONS  
12691 PALA DRIVE - MS156DPCA  
GARDEN GROVE, CA 92841



0010355994

5606/0008 87 006 Page 1 of 20  
2001-05-01 09:14:42  
Cook County Recorder 59.50

COOK COUNTY  
RECORDER

EUGENE "GENE" MOORE  
SKOKIE OFFICE

(Space Above This Line For Recording Date)

FORT DEARBORN KS0101207



## MORTGAGE

03-2341-004400693-0

### DEFINITIONS

Words used in multiple sections of this document are defined below and other words are defined in Sections 3, 11, 13, 18, 20 and 21. Certain rules regarding the usage of words used in this document are also provided in Section 16.

(A) "Security Instrument" means this document, which is dated April 13, 2001, together with all Riders to this document.

(B) "Borrower" is AGUSTIN GOMEZ-LEAL AND CARRIE DAVIS, HUSBAND AND WIFE

Borrower is the mortgagor under this Security Instrument.

(C) "Lender" is Washington Mutual Bank, FA, a federal association.  
Lender is a Bank organized and existing under the laws of United States of America. Lender's address is 400 East Main Street Stockton, CA 95290.

Lender is the mortgagee under this Security Instrument.

(D) "Note" means the promissory note signed by Borrower and dated April 13, 2001. The Note states that Borrower owes Lender Three Hundred Fifty-Four Thousand Five Hundred & 00/100

Dollars (U.S. \$ 354,500.00) plus interest. Borrower has promised to pay this debt in regular Periodic Payments and to pay the debt in full not later than May 1, 2031.

(E) "Property" means the property that is described below under the heading "Transfer of Rights in the Property."

(F) "Loan" means the debt evidenced by the Note, plus interest, any prepayment charges and late charges due under the Note, and all sums due under this Security Instrument, plus interest.

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03-2341-004400693-0

**(G) "Riders"** means all Riders to this Security Instrument that are executed by Borrower. The following Riders are to be executed by Borrower [check box as applicable]:

- |  |   |  |
|--|---|--|
| <input type="checkbox"/> Adjustable Rate Rider   | <input type="checkbox"/> Condominium Rider              | <input checked="" type="checkbox"/> 1-4 Family Rider |
| <input type="checkbox"/> Graduated Payment Rider | <input type="checkbox"/> Planned Unit Development Rider | <input type="checkbox"/> Biweekly Payment Rider      |
| <input type="checkbox"/> Balloon Rider           | <input type="checkbox"/> Rate Improvement Rider         | <input type="checkbox"/> Second Home Rider           |
| <input type="checkbox"/> Other(s) [specify]      |   |  |

**(H) "Applicable Law"** means all controlling applicable federal, state and local statutes, regulations, ordinances and administrative rules and orders (that have the effect of law) as well as all applicable final, non-appealable judicial opinions.

**(I) "Community Association Dues, Fees, and Assessments"** means all dues, fees, assessments and other charges that are imposed on Borrower or the Property by a condominium association, homeowners association or similar organization.

**(J) "Electronic Funds Transfer"** means any transfer of funds, other than a transaction originated by check, draft, or similar paper instrument, which is initiated through an electronic terminal, telephonic instrument, computer, or magnetic tape so as to order, instruct, or authorize a financial institution to debit or credit an account. Such term includes, but is not limited to, point-of-sale transfers, automated teller machine transactions, transfers initiated by telephone, wire transfers, and automated clearinghouse transfers.

**(K) "Escrow Items"** means those items that are described in Section 3.

**(L) "Miscellaneous Proceeds"** means any compensation, settlement, award of damages, or proceeds, whether by way of judgment, settlement or otherwise, paid by any third party (other than insurance proceeds paid under the coverages described in Section 5) for: (i) damage to, or destruction of, the Property; (ii) condemnation or other taking of all or any part of the Property; (iii) conveyance in lieu of condemnation; or (iv) misrepresentations of, or omissions as to, the value and/or condition of the Property.

**(M) "Mortgage Insurance"** means insurance protecting Lender against the nonpayment of, or default on, the Loan.

**(N) "Periodic Payment"** means the regularly scheduled amount due for (i) principal and interest under the Note, plus (ii) any amounts under Section 3 of this Security Instrument.

**(O) "RESPA"** means the Real Estate Settlement Procedures Act (12 U.S.C. Section 2601 et seq.) and its implementing regulation, Regulation X (24 C.F.R. Part 3500), as they might be amended from time to time, or any additional or successor legislation or regulation that governs the same subject matter. As used in this Security Instrument, "RESPA" refers to all requirements and restrictions that are imposed in regard to a "federally related mortgage loan" even if the Loan does not qualify as a "federally related mortgage loan" under RESPA.

**(P) "Successor in Interest of Borrower"** means any party that has taken title to the Property, whether or not that party has assumed Borrower's obligations under the Note and/or this Security Instrument.

## TRANSFER OF RIGHTS IN THE PROPERTY

This Security Instrument secures to Lender: (i) the repayment of the Loan, and all renewals, extensions and modifications of the Note; (ii) the performance of Borrower's covenants and agreements under this Security Instrument and the Note; and (iii) the performance of all agreements of Borrower to pay fees and charges arising out of the Loan whether or not herein set forth. For this purpose, Borrower does hereby mortgage, grant and convey to Lender and Lender's

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SCHEDULE A - PAGE 2

Property of Cook County Clerk's Office

LEGAL DESCRIPTION:  
Lot 13 in Block 18 in Bickerdike's Addition to Chicago, a subdivision of the west half of the North 3/4 of Section 8, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

SCHEDULE A CONTINUED - CASE NO. KS01-01207

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Property of Cook County Clerk's Office

Payment is applied as of its scheduled due date, then Lender need not pay interest on unapplied funds. Lender may hold such unapplied funds until Borrower makes payment to bring the Loan current. If Borrower does not do so within a reasonable period of time, Lender shall either apply such funds or return them to Borrower. If not applied earlier, such funds will be applied to the outstanding principal balance under the Note immediately prior to foreclosure. No offset or claim which Borrower might have now or in the future against Lender shall relieve Borrower from making payments due under the Note and this Security Instrument or performing the covenants and agreements secured by this Security Instrument.

**2. Application of Payments or Proceeds.** Except as otherwise described in this Section 2, all payments accepted and applied by Lender shall be applied in the following order of priority: (a) interest due under the Note; (b) principal due under the Note; (c) amounts due under Section 3. Such payments shall be applied to each Periodic Payment in the order in which it became due. Any remaining amounts shall be applied first to late charges, second to any other amounts due under this Security Instrument, and then to reduce the principal balance of the Note.

If Lender receives a payment from Borrower for a delinquent Periodic Payment which includes a sufficient amount to pay any late charge due, the payment may be applied to the delinquent payment and the late charge. If more than one Periodic Payment is outstanding, Lender may apply any payment received from Borrower to the repayment of the Periodic Payments if, and to the extent that, each payment can be paid in full. To the extent that any excess exists after the payment is applied to the full payment of one or more Periodic Payments, such excess may be applied to any late charges due. Voluntary prepayments shall be applied first to any prepayment charges and then as described in the Note.

Any application of payments, insurance proceeds, or Miscellaneous Proceeds to principal due under the Note shall not extend or postpone the due date, or change the amount, of the Periodic Payments.

**3. Funds for Escrow Items.** Borrower shall pay to Lender on the day Periodic Payments are due under the Note, until the Note is paid in full, a sum (the "Funds") to provide for payment of amounts due for: (a) taxes and assessments and other items which can attain priority over this Security Instrument as a lien or encumbrance of the Property; (b) leasehold payments or ground rents on the Property; (c) premiums for any and all insurance required by Lender under Section 5; and (d) Mortgage Insurance premiums, if any, or any sums payable by Borrower to Lender in lieu of the payment of Mortgage Insurance premiums in accordance with the provisions of Section 10. These items are called "Escrow Items." At origination or at any time during the term of the Loan, Lender may require that Community Association Dues, Fees, and Assessments, if any, be escrowed by Borrower, and such dues, fees and assessments shall be an Escrow Item. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this Section. Borrower shall pay Lender the Funds for Escrow Items unless Lender waives Borrower's obligation to pay the Funds for any or all Escrow Items. Lender may waive Borrower's obligation to pay to Lender Funds for any or all Escrow Items at any time. Any such waiver may only be in writing. In the event of such waiver, Borrower shall pay directly, when and where payable, the amounts due for any Escrow Items for which payment of Funds has been waived by Lender and, if Lender requires, shall furnish to Lender receipts evidencing such payment within such time period as Lender may require. Borrower's obligation to make such payments and to provide receipts shall for all purposes be deemed to be a covenant and agreement contained in this Security Instrument, as the phrase "covenant and agreement" is used in Section 9. If Borrower is obligated to pay Escrow Items directly, pursuant to a waiver, and Borrower fails to pay the amount due for an Escrow Item, Lender may exercise its rights under Section 9 and pay such amount and Borrower shall then be obligated under Section 9 to repay to Lender any such amount. Lender may revoke

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**1. Payment of Principal, Interest, Escrow Items, Prepayment Charges, and Late Charges.** Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and any prepayment charges and late charges due under the Note. Borrower shall also pay funds for Escrow Items pursuant to Section 3. Payments due under the Note and this Security Instrument shall be made in U.S. currency. However, if any check or other instrument received by Lender as payment under the Note or this Security Instrument is returned to Lender unpaid, Lender may require that any or all subsequent payments due under the Note and this Security Instrument be made in one of more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, institutionally, or entity; or (d) Electronic Funds Transfer.

Payments are deemed received by Lender when received at the location designated in the Note or at such other location as may be designated by Lender in accordance with the notice provisions in Section 15. Lender may return any payment or partial payment if the payment or partial payment is insufficient to bring the Loan current. Lender may accept any payment or partial payment insufficient to bring the Loan current, without waiver of any rights hereunder or prejudice to its rights to refuse such payment or partial payments in the future, but Lender is not obligated to apply such payments at the time such payments are accepted. If each Periodic

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

**THIS SECURITY INSTRUMENT** contains uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

**BORROWER COVENANTS** that Borrower is lawfully seized of the estate hereby conveyed and has the right to 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.

**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 currently has the address of 531 N BISHOP ST [Street] \_\_\_\_\_, Illinois \_\_\_\_\_, CHICAGO [City] \_\_\_\_\_, Illinois \_\_\_\_\_, 60622 [zip Code] \_\_\_\_\_ ("Property Address").

PH: 17-08-123-010

successors and assigns, with power of sale, the following described property located in \_\_\_\_\_ Cook County, Illinois: **SEE ATTACHED**

03-2341-004400693-0

0010355994





Lender may require Borrower to pay a one-time charge for a real estate tax verification and/or reporting service used by Lender in connection with this Loan.

Lender may require Borrower to pay a one-time charge for a real estate tax verification and/or reporting service used by Lender in connection with this Loan. actions set forth above in this Section 4. the date on which that notice is given, Borrower shall satisfy the lien or take one or more of the this Security Instrument, Lender may give Borrower a notice identifying the lien. Within 10 days of Lender determines that any part of the Property is subject to a lien which can attain priority over lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If are pending, but only until such proceedings are concluded; or (c) secures from the holder of the which in Lender's opinion operate to prevent the enforcement of the lien in legal proceedings contests the lien in good faith by, or defends against enforcement of the lien in, legal proceedings unless borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, but only so long as Borrower is performing such agreement; (b) Borrower shall promptly discharge any lien which has priority over this Security Instrument pay them in the manner provided in Section 3.

4. **Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines, and impositions attributable to the Property which can attain priority over this Security Instrument, leasehold payments or ground rents on the Property, if any, and Community Association Dues, Fees, and Assessments, if any. To the extent that these items are Escrow Items, Borrower shall promptly refund to Borrower any Funds held by Lender.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. accordance with RESPA, but in no more than twelve monthly payments. RESPA, and Borrower shall pay to Lender the amount necessary to make up the deficiency in Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by accordance with RESPA, but in no more than twelve monthly payments. If there is a shortage in RESPA, and Borrower shall pay to Lender the amount necessary to make up the shortage in account to Borrower for the excess funds in accordance with RESPA. If there is a shortage of Funds held in escrow, as defined under RESPA, Lender shall if there is a surplus of Funds held in escrow, as defined under RESPA, Lender shall

RESPA. Lender shall give to Borrower, without charge, an annual accounting of the Funds as required by Borrower and Lender can agree in writing, however, that interest shall be paid on the Funds. the Funds, Lender shall not be required to pay Borrower any interest or earnings on the Funds. charge. Unless an agreement is made in writing or Applicable Law requires interest to be paid on Lender pays Borrower interest on the Funds and Applicable Law permits Lender to make such a applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless no later than the time specified under RESPA. Lender shall not charge Borrower for holding and insured) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items instrumentally, or entity (including Lender, if Lender is an institution whose deposits are so The Funds shall be held in an institution whose deposits are insured by a federal agency,

otherwise in accordance with Applicable Law. basis of current data and reasonable estimates of expenditures of future Escrow Items or amount a lender can require under RESPA. Lender shall estimate the amount of Funds due on the to apply the Funds at the time specified under RESPA, and (b) not to exceed the maximum Lender may, at any time, collect and hold Funds in an amount (a) sufficient to permit Lender

are then required under this Section 3. 15 and, upon such revocation, Borrower shall pay to Lender all Funds, and in such amounts, that the waiver as to any or all Escrow Items at any time by a notice given in accordance with Section



9. Protection of Lender's Interest in the Property and Rights Under this Security Instrument. If (a) Borrower fails to perform the covenants and agreements contained in this Security Instrument, (b) there is a legal proceeding that might significantly affect Lender's interest in the Property and/or rights under this Security Instrument (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture, for enforcement of a lien which may attain priority over this Security Instrument or to enforce laws or regulations), or (c) Borrower has abandoned the Property, then Lender may do and pay for whatever is reasonable or appropriate to protect Lender's interest in the Property and rights under this Security Instrument, including protecting

Borrower's occupancy of the Property as Borrower's principal residence. Borrower's representations include, but are not limited to, representations concerning Loan. Material representations include, but are not limited to, representations concerning statements to Lender (or failed to provide Lender with material information) in connection with the Borrower's knowledge or consent gave materially false, misleading, or inaccurate information or process, Borrower or any persons or entities acting at the direction of Borrower or with

8. Borrower's Loan Application. Borrower shall be in default if, during the Loan application by it in the same manner as provided in Paragraph 5 for the proceeds of insurance. the Property or any interest therein. Lender may apply, use or release such monies so received whether or not required by Lender payable as a result of any damage to or otherwise relating to subsurface thereof, or of any building or structure therein or (iv) any proceeds of insurance, construction, installation or repair of the Property including without limit, any surface or Borrower (except for bodily injury) which arises as a result of any negligent or improper part by the making of the loan secured hereby, (iii) any claim or cause of action in favor of or cause of action in favor of Borrower which arises out of the transaction financed in whole or in without limit injury or damage to any structure or improvement situated thereon, (iii) or any claim ownership of the Property may include (i) any such injury or damage to the Property including claim, demand or cause of action arising out of or relating to any interest in the acquisition or prosecute any such claim, demand or cause of action. Without limiting the foregoing, any such of action of any kind which Borrower now has or may hereafter acquire arising out of or relating and any award, court judgment, or proceeds of settlement of any such claim, demand or cause Lender, to the extent of Lender's interest, any claims, demands, or causes of action of any kind, Borrower shall (a) appear in and defend any action or proceeding purporting to affect the security hereof, the Property or the rights or powers of Lender; (b) at Lender's option, assign to

Borrower shall (a) appear in and defend any action or proceeding purporting to affect the security hereof, the Property or the rights or powers of Lender; (b) at Lender's option, assign to Lender, to the extent of Lender's interest, any claims, demands, or causes of action of any kind, and any award, court judgment, or proceeds of settlement of any such claim, demand or cause of action of any kind which Borrower now has or may hereafter acquire arising out of or relating to any interest in the acquisition or ownership of the Property. Lender shall not have any duty to prosecute any such claim, demand or cause of action. Without limiting the foregoing, any such claim, demand or cause of action arising out of or relating to any interest in the acquisition or ownership of the Property may include (i) any such injury or damage to the Property including without limit injury or damage to any structure or improvement situated thereon, (iii) or any claim or cause of action in favor of Borrower which arises out of the transaction financed in whole or in part by the making of the loan secured hereby, (iii) any claim or cause of action in favor of Borrower (except for bodily injury) which arises as a result of any negligent or improper construction, installation or repair of the Property including without limit, any surface or subsurface thereof, or of any building or structure therein or (iv) any proceeds of insurance, whether or not required by Lender payable as a result of any damage to or otherwise relating to the Property or any interest therein. Lender may apply, use or release such monies so received by it in the same manner as provided in Paragraph 5 for the proceeds of insurance.

relieved of Borrower's obligation for the completion of such repair or restoration. Lender or its agent may make reasonable entries upon and inspections of the Property. If it has reasonable cause, Lender may inspect the interior of the improvements on the Property. Lender shall give Borrower notice at the time of or prior to such an interior inspection specifying such reasonable cause. Lender does not make any warranty or representation regarding, and assumes no responsibility for, the work done on the Property, and Borrower shall not have any right to rely in any way on any inspection(s) by or for Lender or its agent. Borrower shall be solely responsible for determining that the work is done in a good, thorough, efficient and workmanlike manner in accordance with all applicable laws.

deterioration or damage. Lender shall, unless otherwise agreed in writing between Lender and Borrower, have the right to hold insurance or condemnation proceeds. If insurance or condemnation proceeds are paid in connection with damage to, or the taking of, the Property, Borrower shall be responsible for repairing or restoring the Property only if Lender has released proceeds for such purposes. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. If the insurance or condemnation proceeds are not sufficient to repair or restore the Property, Borrower is not

7. **Preservation, Maintenance and Protection of the Property; Inspections.** Borrower shall not destroy, damage or impair the Property, or remove or demolish any building thereon, allow the Property to deteriorate or commit waste on the Property. Whether or not Borrower is residing in the Property, Borrower shall maintain the Property in good condition and repair in order to prevent the Property from deteriorating or decreasing in value due to its condition. Unless it is determined pursuant to Section 5 that repair or restoration is not economically feasible, Borrower shall promptly repair the Property in good and workmanlike manner if damaged to avoid further

control. unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be continue to occupy the Property as Borrower's principal residence for at least one year after the principal residence within sixty days after the execution of this Security Instrument and shall 6. **Occupancy.** Borrower shall occupy, establish, and use the Property as Borrower's the Note or this Security Instrument, whether or not then due.

use the insurance proceeds either to repair or restore the Property or to pay amounts unpaid under the Property, insofar as such rights are applicable to the coverage of the Property. Lender may right to any refund of unearned premiums paid by Borrower) under all insurance policies covering under the Note or this Security Instrument, and (b) any other of Borrower's rights (other than the (a) Borrower's rights to any insurance proceeds in an amount not to exceed the amounts unpaid Lender acquires the Property under Section 22 or otherwise, Borrower hereby assigns to Lender settle the claim. The 30-day period will begin when the notice is given. In either event, or if Lender that the insurance carrier has offered to settle a claim, then Lender may negotiate and insurance claim and related matters. If Borrower does not respond within 30 days to a notice from If Borrower abandons the Property, Lender may file, negotiate and settle any available proceeds shall be applied in the order provided for in Section 2.

instrument, whether or not then due, with the excess, if any, paid to Borrower. Such insurance lessened, the insurance proceeds shall be applied to the sums secured by this Security Borrower. If the restoration or repair is not economically feasible or Lender's security would be Borrower shall not be paid out of the insurance proceeds and shall be the sole obligation of or earnings on such proceeds. Fees for public adjusters, or other third parties, retained by to be paid on such insurance proceeds, Lender shall not be required to pay Borrower any interest the work is completed. Unless an agreement is made in writing or Applicable Law requires interest proceeds for the repairs and restoration in a single payment or in a series of progress payments as satisfaction, provided that such inspection shall be undertaken promptly. Lender may disburse had an opportunity to inspect such Property to ensure the work has been completed to Lender's restoration period, Lender shall have the right to hold such insurance proceeds until Lender has repair is economically feasible and Lender's security is not lessened. During such repair and required by Lender, shall be applied to restoration or repair of the Property, if the restoration or otherwise agree in writing, any insurance proceeds, whether or not the underlying insurance was Lender may make proof of loss if not made promptly by Borrower. Unless Lender and Borrower in the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. this paragraph.

Lender from time to time to evidence Borrower's absolute and irrevocable assignments set forth in Borrower agrees to execute, acknowledge if requested, and deliver to Lender, and/or upon notice from Lender shall request any insurance agency or company that has issued any insurance policy to execute and deliver to Lender, any additional instruments or documents requested by other cause.

including but not limited to, land subsidence, landslide, windstorm, earthquake, fire, flood or any

insurer to make payments using any source of funds that the mortgage insurer may have available (which may include funds obtained from Mortgage Insurance premiums).

As a result of these agreements, Lender, any purchaser of the Note, another insurer, any reinsurer, any other entity, or any affiliate of any of the foregoing, may receive (directly or indirectly) amounts that derive from (or might be characterized as) a portion of Borrower's payments for Mortgage Insurance, in exchange for sharing or modifying the mortgage insurer's risk, or reducing losses. If such agreement provides that an affiliate of Lender takes a share of the insurer's risk in exchange for a share of the premiums paid to the insurer, the arrangement is often termed "captive reinsurance." Further:

(a) Any such agreements will not affect the amounts that Borrower has agreed to pay for Mortgage Insurance, or any other terms of the Loan. Such agreements will not increase the amount Borrower will owe for Mortgage Insurance, and they will not entitle Borrower to any refund.

(b) Any such agreements will not affect the rights Borrower has - if any - with respect to the Mortgage Insurance under the Homeowners Protection Act of 1998 or any other law. These rights may include the right to receive certain disclosures, to request and obtain cancellation of the Mortgage Insurance, to have the Mortgage Insurance terminated automatically, and/or to receive a refund of any Mortgage Insurance premiums that were unearned at the time of such cancellation or termination.

11. Assignment of Miscellaneous Proceeds: Forfeiture. All Miscellaneous Proceeds are hereby assigned to and shall be paid to Lender.

If the Property is damaged, such Miscellaneous Proceeds shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such Miscellaneous Proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may pay for the repair and restoration in a single disbursement or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such Miscellaneous Proceeds, Lender shall not be required to pay Borrower any interest or earnings on such Miscellaneous Proceeds. If the restoration or repair is not economically feasible or Lender's security would be lessened, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. Such Miscellaneous Proceeds shall be applied in the order provided for in Section 2.

In the event of a total taking, destruction, or loss in value of the Property, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the Miscellaneous Proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the partial taking, destruction, or loss in value of the Property immediately before the partial taking, destruction, or loss in value divided by (b) the fair market value of the Property immediately before the partial taking, destruction, or loss in value. Any balance shall be paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is greater than the amount of the sums secured by this Security Instrument immediately before the partial taking, destruction, or loss in value, the sums secured by this Security Instrument shall be reduced by the amount of the Property immediately before the partial taking, destruction, or loss in value of the Property immediately before the partial taking, destruction, or loss in value.







Subject to the provisions of Section 18, any Successor in Interest of Borrower who assumes Borrower's obligations under this Security Instrument in writing, and is approved by co-signer's consent.

accommodations with regard to the terms of this Security Instrument or the Note without the Lender and any other Borrower can agree to extend, modify, forbear or make any personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that co-signer's interest in the Property under the terms of this Security Instrument; (b) is not "co-signer"; (a) is co-signing this Security Instrument only to mortgage, grant and convey the any Borrower who co-signs this Security Instrument but does not execute the Note (a co-signer); and agrees that Borrower's obligations and liability shall be joint and several. However, covenants and assigns Round, Borrower

**13. Joint and Several Liability; Co-signers; Successors and Assigns Round, Borrower**  
occurrence shall not be deemed a waiver as to any future transaction or occurrence. Security Instrument or of any provision of this Security Instrument as to any transaction or shall be effective unless in writing. Waiver by Lender of any right granted to Lender under this exercise of any right or remedy. No waiver by Lender of any right under this Security Instrument of Borrower or in amounts less than the amount then due, shall not be a waiver of or preclude the limitation, Lender's acceptance of payments from third persons, entities or Successors in Interest of Borrower. Any forbearance by Lender in exercising any right or remedy including, without instrument by reason of any demand made by the original Borrower or any Successors in Interest extend time for payment or otherwise modify amortization of the sums secured by this Security required to commence proceedings against any Successor in Interest of Borrower or to refuse to release the liability of Borrower or any Successor in Interest of Borrower. Lender shall not be granted by Lender to Borrower or any Successor in Interest of Borrower shall not operate to signed by Borrower, or any Successor in Interest of Borrower and Lender. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument cannot be changed or modified except as otherwise provided herein or by agreement in writing

**12. Borrower Not Released; Forfeiture by Lender Not a Waiver.** This Security Instrument shall be applied in the order provided for in Section 2.

All Miscellaneous Proceeds that are not applied to restoration or repair of the Property paid to Lender.  
attributable to the impairment of Lender's interest in the Property are hereby assigned and shall be under this Security Instrument. The proceeds of any award or claim for damages that are forfeiture of the Property or other material impairment of Lender's interest in the Property or rights the action or proceeding to be dismissed with a ruling that, in Lender's judgement, precludes such a default and, if acceleration has occurred, reinstates as provided in Section 19, by causing of Lender's interest in the Property or rights under this Security Instrument. Borrower can cure that, in Lender's judgement, could result in forfeiture of the Property or other material impairment of Lender's interest in the Property or other material impairment, whether civil or criminal, is begun against whom Borrower has a right of action in regard to Miscellaneous Proceeds.  
"Opposing Party" means the third party that owes Borrower Miscellaneous Proceeds or the party of the Property or to the sums secured by this Security Instrument, whether or not then due. Lender is authorized to collect and apply the Miscellaneous Proceeds either to restoration or repair damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, the Opposing Party (as defined in the next sentence) offers to make an award to settle a claim for If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that

less than the amount of the sums secured immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.



Borrower shall promptly give Lender written notice of (a) 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, (b) any Environmental Condition, including but not limited to, any spillage, leaking, discharge, release or threat of release of any Hazardous Substance, and (c) any condition caused by the presence, use, or release of a Hazardous Substance which adversely affects the value of the Property, if Borrower learns, or is notified by any governmental or regulatory authority, or any private party, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary. Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law. Nothing herein shall create any obligation on Lender for an Environmental Cleanup.

(including, but not limited to, hazardous substance in consumer products). Borrower shall promptly give Lender written notice of (a) 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, (b) any Environmental Condition, including but not limited to, any spillage, leaking, discharge, release or threat of release of any Hazardous Substance, and (c) any condition caused by the presence, use, or release of a Hazardous Substance which adversely affects the value of the Property, if Borrower learns, or is notified by any governmental or regulatory authority, or any private party, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary. Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law. Nothing herein shall create any obligation on Lender for an Environmental Cleanup.

**21. Hazardous Substances.** As used in this Section 21: (a) "Hazardous Substances" are those substances defined as toxic or hazardous substances, pollutants, or wastes 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; (b) "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection; (c) "Environmental Cleanup" includes any response action, remedial action, or removal action, as defined in Environmental Law; and (d) an "Environmental Condition" means a condition that can cause, contribute to, or otherwise trigger an Environmental Cleanup.

provisions of this Section 20. Section 18 shall be deemed to satisfy the notice and opportunity to take corrective action pursuant to Section 22 and the notice of acceleration given to Borrower pursuant to purposes of this paragraph. The notice of acceleration and opportunity to cure given to Borrower pursuant to this paragraph. If applicable Law provides a time period which must elapse before certain action can be taken, that time period will be deemed to be reasonable the giving of such notice to take corrective action. If applicable Law provides a time period after Section 15) of such alleged breach and afforded the other party hereto a reasonable period after Lender has notified the other party (with such notice given in compliance with the requirements of provision of, or any duty owed by reason of, this Security Instrument, until such Borrower or pursuant to this Security Instrument or that alleges that the other party has breached any either an individual litigant or the member of a class) that arises from the other party's actions Neither Borrower nor Lender may commence, join, or be joined to any judicial action (as

by the Note purchaser unless otherwise provided by the Note purchaser. remain with the Loan Servicer or be transferred to a successor Loan Servicer and are not assumed other than the purchaser of the Note, the mortgage loan servicing obligations to Borrower will of transfer of servicing. If the Note is sold and thereafter the Loan is serviced by a Loan Servicer payments should be made and any other information RESPA requires in connection with a notice sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of and Applicable Law. There also might be one or more changes of the Loan Servicer unrelated to a

and performs other mortgage loan servicing obligations under the Note, this Security Instrument, "Loan Servicer") that collects Periodic Payments due under the Note and this Security Instrument without prior notice to Borrower. A sale might result in a change in the entity (known as the interest in the Note (together with this Security Instrument) can be sold one or more times  
**20. Sale of Note; Change of Loan Servicer; Notice of Grievance.** The Note or a partial  
However, this right to reinstate shall not apply in the case of acceleration under Section 18.

and obligations secured hereby shall remain fully effective as if no acceleration had occurred.  
entity; or (d) Electronic Funds Transfer. Upon reinstatement by Borrower, this Security Instrument drawn upon an institution whose deposits are insured by a federal agency, insurability or (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is expenses in one or more of the following forms, as selected by Lender: (a) cash; (i) money order; continue unchanged. Lender may require that Borrower pay such reinstatement sums and instrument, and Borrower's obligation to pay the sums secured by this Security Instrument, shall reasonably require to assure that Lender's interest in the Property and rights under this Security Property and rights under this Security Instrument; and (d) takes such action as Lender may and valuation fees, and other fees incurred for the purpose of protecting Lender's interest in the Security Instrument, including, but not limited to, reasonable attorneys' fees, property inspection default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any instrument. Those conditions are that Borrower: (a) pay; Lender all sums which then would be the termination of Borrower's right to reinstate; or (c) entry of a judgement enforcing this Security contained in this Security Instrument; (b) such other period as Applicable Law might specify for Borrower shall have the right to have enforcement of this Security Instrument discontinued at any  
**19. Borrower's Right to Reinstate After Acceleration.** If Borrower meets certain conditions,  
Borrower.

invoke any remedies permitted by this Security Instrument without further notice or demand on instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may accordance with Section 15 within which Borrower must pay all sums secured by this Security notice shall provide a period of not less than 30 days from the date the notice is given in If Lender exercises this option, Lender shall give Borrower notice of acceleration. The exercise is prohibited by Applicable Law.

secured by this Security Instrument. However, this option shall not be exercised by Lender if such without Lender's prior written consent, Lender may require immediate payment in full of all sums Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) If all or any part of the Property or any interest in the Property is sold or transferred (or if Borrower, at a future date to a purchaser.

installment sales contract or escrow agreement, the intent of which is the transfer of title by not limited to, those beneficial interests transferred in a bond for deed, contract for deed, 18. "Interest in the Property" means any legal or beneficial interest in the Property, including, but  
**18. Transfer of the Property or a Beneficial Interest in Borrower.** As used in this Section instrument.

without any obligation to take any action.  
shall mean and include the plural and vice versa; and (c) the word "may" gives sole discretion include corresponding neuter words or words of the feminine gender; (b) words in the singular As used in this Security Instrument: (a) words of the masculine gender shall mean and conflicting provision.

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BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any Rider executed by Borrower and recorded with it.

**24. Waiver of Homestead.** In accordance with Illinois law, the Borrower hereby release and waives all rights under and by virtue of the Illinois homestead exemption laws. Applicable Law.

**23. Release.** Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument. Borrower shall pay any recordation costs. Lender may charge Borrower a fee for releasing this Security Instrument, but only if the fee is not prohibited by Lender on post-petition arrears.

**22. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under Section 18 unless Applicable Law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 22, including, but not limited to, reasonable attorneys' fees and costs of title evidence. If Borrower or any successor in interest to Borrower files (or has filed against Borrower or any successor in interest to Borrower) a bankruptcy petition under Title 11 or any successor title of the United States Code which provides for the curing of prepetition default due on the note, interest at a rate determined by the Court shall be paid to Lender on post-petition arrears.

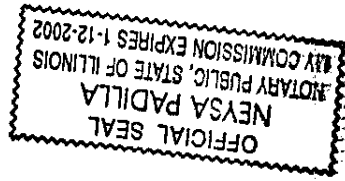
NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

03-2341-004400693-0

0010355994

Property of Cook County

# UNOFFICIAL COPY



Mary Padilla  
Notary Public

My Commission expires: 1-12-2002

Given under my hand and official seal, this 13 day of April, 2001

uses and purposes therein set forth.  
signed and delivered the said instrument as their free and voluntary act for the  
instrument, appeared before me this day in person, and acknowledged that they  
personally known to me to be the same person(s) whose name(s) subscribed to the foregoing

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

I, Neysa Padilla,  
State of Illinois, Cook County ss:  
(Space Below This Line For Acknowledgment)

**DEED**

CARRIE DAVIS  
X

AGUSTIN GOMEZ-LEAL

If the Rents of the Property are not sufficient to cover the costs of taking control of and managing the Property and of collecting the Rents any funds expended by Lender for such purposes shall become indebtedness of Borrower to Lender secured by the Security Instrument pursuant to Section 9.

If Lender gives notice of default to Borrower: (i) all Rents received by Borrower shall be held by Borrower as trustee for the benefit of Lender only to be applied to the sums secured by the Security Instrument; (ii) Lender shall be entitled to collect and receive all of the Rents of the Property; (iii) Borrower agrees that each tenant of the Property shall pay all Rents due and unpaid to Lender or Lender's agents upon Lender's written demand to the tenant; (iv) unless applicable law provides otherwise, all Rents collected by Lender or Lender's agents shall be applied first to the costs of taking control of and managing the Property and collecting the Rents, including, but not limited to, attorney's fees, receiver's fees, premiums or receiver's bonds, repair and maintenance costs, insurance premiums, taxes, assessments and other charges on the Property, and then to the sums secured by the Security Instrument; (v) Lender's agents or any judicially appointed receiver shall be liable to account for only those Rents actually received; and (vi) Lender shall be entitled to have a receiver appointed to take possession of and manage the Property and collect the Rents and profits derived from the Property without any showing as to the inadequacy of the Property as security.

Borrowers absolutely and unconditionally assigns and transfers to Lender all the rents and revenues ("Rents") of the Property, regardless of to whom the Rents of the Property are payable. Borrower authorizes Lender or Lender's agents to collect the Rents, and agrees that each tenant of the Property shall pay the Rents to Lender or Lender's agents. However, Borrower shall receive the Rents until (i) Lender has given Borrower notice of default pursuant to Section 22 of the Security Instrument and (iii) Lender has given notice to the tenant(s) that the Rents are to be paid to Lender or Lender's agent. This assignment of Rents constitutes an absolute assignment and not an assignment for additional security only.

**H. ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER; LENDER IN POSSESSION.**

G, the word "lease" shall mean "sublease" if the Security Instrument is on a leasehold. existing leases and to execute new leases, in Lender's sole discretion. As used in this Paragraph Property. Upon the assignment, Lender shall have the right to modify, extend or terminate the Lender all leases of the Property and all security deposits made in connection with leases of the G. ASSIGNMENT OF LEASES. Upon Lender's request after default, Borrower shall assign to Section 6 concerning Borrower's occupancy of the Property is deleted.

F. BORROWER'S OCCUPANCY. Unless Lender and Borrower otherwise agree in writing, the

E. "BORROWER'S RIGHT TO REINSTATE" DELETED. Section 19 is deleted.

D. RENT LOSS INSURANCE. Borrower shall maintain insurance against rent loss in addition to the other hazards for which insurance is required by Section 5.

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lien inferior to the Security Instrument to be perfected against the Property without Lender's prior written permission.

**C. SUBORDINATE LIENS.** Except as permitted by federal law, Borrower shall not allow any requirements of any governmental body applicable to the Property.

**B. USE OF PROPERTY; COMPLIANCE WITH LAW.** Borrower shall not seek, agree to or make a change in the use of the Property or its zoning classifications, unless Lender has agreed in writing to the change. Borrower shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property.

**A. ADDITIONAL PROPERTY SUBJECT TO THE SECURITY INSTRUMENT.** In addition to the Property described in the Security Instrument, the following items now and hereafter attached to the Property to the extent they are fixtures added to the Property description, and shall also constitute the Property covered by the Security Instrument: building materials, appliances and goods of every nature whatsoever now or hereafter located in, on, or used, or intended to be used in connection with the Property, including, but not limited to, those for the purposes of supplying or distributing heating, cooling, electricity, gas, water, air and light, fire prevention and extinguishing apparatus, security and access control apparatus, plumbing, bath tubs, water heaters, water closets, sinks, ranges, stoves, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm doors, screens, blinds, shades, curtains and curtain rods, attached mirrors, cabinets, panelling and attached floor coverings, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the Property covered by the Security Instrument. All of the foregoing together with the Property described in referred to in this 1-4 Family Rider and the Security Instrument as the "Property."

**1-4 FAMILY COVENANTS.** In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

THIS 1-4 FAMILY RIDER is made this 13th day of April, 2001, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or "Borrower" (to secure Borrower's Note to Washington Mutual Bank, RA (the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

531 N BISHOP ST, CHICAGO, IL 60622  
[Property Address]

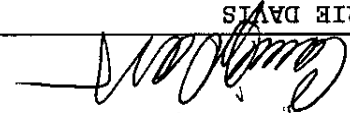
1-4 FAMILY RIDER  
Assignment of Rents  
03-2341-004400693-0



RIDER  
Property of Cook County Clerk

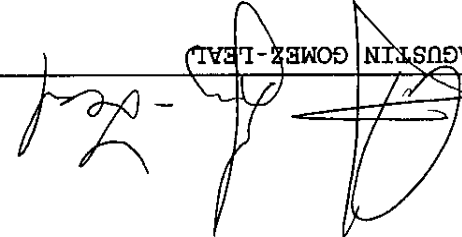
CARRIE DAVIS

X \_\_\_\_\_



AGUSTIN GOMEZ-LEAL

X \_\_\_\_\_



this 1-4 Family Rider.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in

Borrower's default or breach under any note or agreement in which Lender has an interest shall be a breach under the Security Instrument and Lender may invoke any of the remedies permitted by the Security Instrument.

**I. CROSS-DEFAULT PROVISION.**

Lender, or Lender's agents or a judicially appointed receiver, shall not be required to enter upon, take control of or maintain the Property before or after giving notice of default to Borrower. However, Lender, or Lender's agents or a judicially appointed receiver, may do so at any time when a default occurs. 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 all the sums secured by the Security Instrument are paid in full.

Borrower represents and warrants that Borrower has not executed any prior assignment of the Rents and has not performed, and will not perform, any act that would prevent Lender from exercising its rights under this paragraph.

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