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2002-08-07 11:53:42
Cook County Recorder 31.50



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WHEN RECORDED MAIL TO:

COUNTRYWIDE HOME LOANS, INC.
MSN SV-79 / DOCUMENT CONTROL DEPT.
P.O. BOX 10266
VAN NUYS, CALIFORNIA 91410-0266

SPACE ABOVE FOR RECORDERS USE

Prepared by: S. KHAMOO

COUNTRYWIDE HOME LOANS, INC.
954 HARLEM AVENUE
GLENVIEW, IL 60025-

DOC ID #: 000649245851080

ESCROW/CLOSING #: 70746 *2072*

MORTGAGE

(Line of Credit)

THIS MORTGAGE, dated July 23rd, 2002, is between
CECILIA PALAO-RIVAS, AND ROLANDO A RIVAS, HUSBAND AND WIFE AS JOINT TENANTS.

residing at

3710 W LONG AVENUE, CHICAGO IL, IL 60641

the person or persons signing as "Mortgagor(s)" below and hereinafter referred to as "we" or "us" and
COUNTRYWIDE HOME LOANS, INC.

with an address at

4500 Park Granada, Calabasas, CA 91302-1613

and hereinafter referred to as "you" or the "Mortgagee."

MORTGAGED PREMISES: In consideration of the loan hereinafter described, we hereby mortgage,
grant and convey to you the premises located at:

3710 W LONG AVENUE, CHICAGO IL

Street, Municipality

COOK

Illinois 60641

(the "Premises").

County

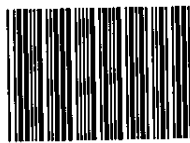
ZIP

● HELOC - IL Mortgage

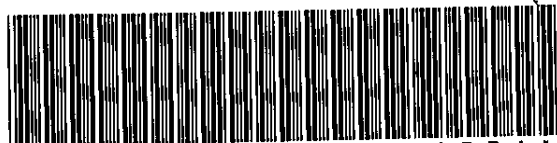
1C5541IL (04/02)

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Initials: *B.S.R.*
P.R.A.



* 2 3 9 9 1 *



* 0 0 6 4 9 2 4 5 8 0 0 0 0 0 1 C 5 5 4 *

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and further described as:

LOT 3 IN KOESTER AND ZANDER'S SUBDIVISION OF THE NORTH 188.72 FEET OF LOT 3 OF THE SUBDIVISION OF THE EAST 1/2 OF THE WEST 1/2 OF THE NORTHWEST 1/4 SECTION 21, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN FORMERLY DESCRIBED AS LOTS 1 TO 6 BOTH INCLUSIVE, LOTS 46 TO 57 BOTH INCLUSIVE, LOTS 97 TO 102 BOTH INCLUSIVE AND VACATED STREETS AND ALLEYS ADJOINING SAID LOTS IN WILLIAM L. BURLE'S ADDITION AT IRVING PARK, IN THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 21 AFORESAID, ALL IN COOK COUNTY, ILLINOIS.

Parcel ID #: 13-21-121-038

The Premises includes all buildings, fixtures and other improvements now or in the future on the Premises and all rights and interests which derive from our ownership, use or possession of the Premises and all appurtenances thereto.

LOAN: The Mortgage will secure your loan in the principal amount of \$ 15,000.00 or so much thereof as may be advanced and readvanced from time to time to CECILIA PALAO-RIVAS

the Borrower(s) under the Home Equity Credit Line Agreement and Disclosure Statement (the "Note") dated July 23, 2002, plus interest and costs, late charges and all other charges related to the loan, all of which sums are repayable according to the Note. This Mortgage will also secure the performance of all of the promises and agreements made by us and each Borrower and Co-Signer in the Note, all of our promises and agreements in this Mortgage, any extensions, renewals, amendments, supplements and other modifications of the Note, and any amounts advanced by you under the terms of the section of this Mortgage entitled "Our Authority To You." Loans under the Note may be made, repaid and readvanced from time to time in accordance with the terms of the Note and subject to the Credit Limit set forth in the Note.

OWNERSHIP: We are the sole owner(s) of the Premises. We have the legal right to mortgage the Premises to you.

BORROWER'S IMPORTANT OBLIGATIONS:

(a) TAXES: We will pay all real estate taxes, assessments, water charges and sewer rents relating to the Premises when they become due. We will not claim any credit on, or make deduction from, the loan under the Note because we pay these taxes and charges. We will provide you with proof of payment upon request.

(b) MAINTENANCE: We will maintain the building(s) on the Premises in good condition. We will not make major changes in the building(s) except for normal repairs. We will not tear down any of the building(s) on the Premises without first getting your consent. We will not use the Premises illegally. If this Mortgage is on a unit in a condominium or a planned unit development, we shall perform all of our obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development and constituent documents.

b.p.r.
PRA.

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(i) **SALE OF PREMISES:** We will not sell, transfer ownership of, mortgage or otherwise dispose of our interest in the Premises, in whole or in part, or permit any other lien or claim against the Premises without your prior written consent.

(j) **INSPECTION:** We will permit you to inspect the Premises at any reasonable time.

NO LOSS OF RIGHTS: The Note and this Mortgage may be negotiated or assigned by you without releasing us or the Premises. You may add or release any person or property obligated under the Note and this Mortgage without losing your rights in the Premises.

DEFAULT: Except as may be prohibited by applicable law, and subject to any advance notice and cure period if required by applicable law, if any event or condition described in Paragraph 12.A. of the Note occurs, you may foreclose upon this Mortgage. This means that you may arrange for the Premises to be sold, as provided by law, in order to pay off what we owe on the Note and under this Mortgage. If the money you receive from the sale is not enough to pay off what we owe you, we will still owe you the difference which you may seek to collect from us in accordance with applicable law. In addition, you may, in accordance with applicable law, (i) enter on and take possession of the Premises; (ii) collect the rental payments, including over-due rental payments, directly from tenants; (iii) manage the Premises; and (iv) sign, cancel and change leases. We agree that the interest rate set forth in the Note will continue before and after a default, entry of a judgment and foreclosure. In addition, you shall be entitled to collect all reasonable fees and costs actually incurred by you in proceeding to foreclosure, including, but not limited to, reasonable attorneys' fees and costs of documentary evidence, abstracts and title reports.

ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER: As additional security, we assign to you the rents of the Premises. You or a receiver appointed by the courts shall be entitled to enter upon, take possession of and manage the Premises and collect the rents of the Premises including those past due.

WAIVERS: To the extent permitted by applicable law, we waive and release any error or defects in proceedings to enforce this Mortgage and hereby waive the benefit of any present or future laws providing for stay of execution, extension of time, exemption from attachment, levy and sale and homestead exemption.

BINDING EFFECT: Each of us shall be fully responsible for all of the promises and agreements in this Mortgage. Until the Note has been paid in full and your obligation to make further advances under the Note has been terminated, the provisions of this Mortgage will be binding on us, our legal representatives, our heirs and all future owners of the Premises. This Mortgage is for your benefit and for the benefit of anyone to whom you may assign it. Upon payment in full of all amounts owing to you under the Note and this Mortgage, and provided any obligation to make further advances under the Note has terminated, this Mortgage and your rights in the Premises shall end.

NOTICE: Except for any notice required under applicable law to be given in another manner, (a) any notice to us provided for in this Mortgage shall be given by delivering it or by mailing such notice by regular first class mail addressed to us at the last address appearing in your records or at such other address as we may designate by notice to you as provided herein, and (b) any notice to you shall be given by certified mail, return receipt

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requested, to your address at

COUNTRYWIDE HOME LOANS, INC.
4500 Park Granada, Calabasas, CA 91302-1613

or to such other address as you may designate by notice to us. Any notice provided for in this Mortgage shall be deemed to have been given to us or you when given in the manner designated herein.

RELEASE: Upon payment of all sums secured by this Mortgage and provided your obligation to make further advances under the Note has terminated, you shall discharge this Mortgage without charge to us and shall pay any fees for recording of a satisfaction of this Mortgage.

GENERAL: You can waive or delay enforcing any of your rights under this Mortgage without losing them. Any waiver by you of any provisions of this Mortgage will not be a waiver of that or any other provision on any other occasion.

SECURITY AGREEMENT AND FIXTURE FILING: This Mortgage constitutes a security agreement with respect to all fixtures and other personal property in which you are granted a security interest hereunder, and you shall have all of the rights and remedies of a secured party under the Uniform Commercial Code as enacted in the state where the property is situated (the "Uniform Commercial Code"). The recording of this Mortgage in the real estate records of the county where the property is located shall also operate from the time of recording as a fixture filing in accordance with Sections 9-313 and 9-402 of the Uniform Commercial Code.

THIS MORTGAGE has been signed by each of us under seal on the date first above written.

Sealed and delivered in the presence of:

WITNESS:

Mortgagor: Cecilia Palao Rivas (SEAL)
Mortgagor: CECILIA PALAO-RIVAS

Mortgagor: 76-17 (SEAL)
Mortgagor: ROLANDO A RIVAS, ~~BY SIGNING THIS DOCUMENT~~

ACKNOWLEDGES THAT (HE/SHE) IS HEREBY ~~RELEASING AND WAVING~~
~~ALL RIGHTS UNDER AND BY VIRTURE OF THE HOMESTEAD~~
~~EXEMPTION LAWS OF THIS STATE.~~

Mortgagor: _____ (SEAL)

Mortgagor: _____ (SEAL)

Mortgagor: _____ (SEAL)

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STATE OF ILLINOIS, *COOK*

County ss:

I, *TED KOULOURIS*, a Notary Public in and for said county and state do hereby certify that

CECILIA PALAD-RIVAS AND ROLANDO A. RIVAS

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

Given under my hand and official seal, this *23rd* day of *July*, *2002*

My Commission Expires: *02-16-2005*

This Instrument was prepared by:



Ted Kouloris

Notary Public

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