

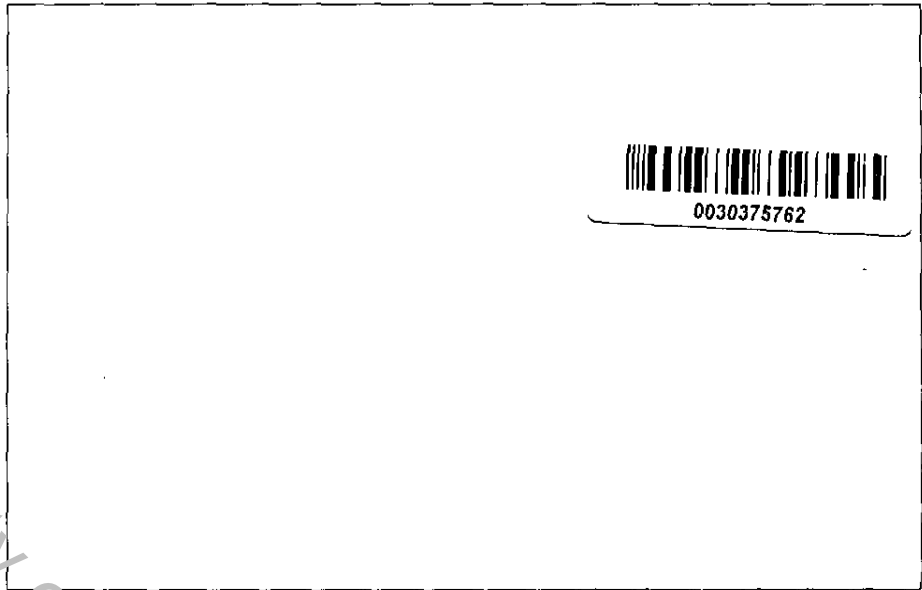
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Cook County Recorder 66.50



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MT02-1090
marine title

MORTGAGE

** NOTE ** This space is for RECORDER'S USE ONLY

NAME AND ADDRESS OF MORTGAGOR(S): HECTOR LOPEZ JESSIE LOPEZ HUSBAND AND WIFE 1328 N MENARD CHICAGO, IL 60651		MORTGAGEE: THE CIT GROUP/CONSUMER FINANCE, INC. 377 EAST BUTTERFIELD ROAD SUITE 925 LOMBARD, IL 60148
LOAN NUMBER 9500170528	DATE 03/04/03	
DATE FIRST PAYMENT DUE 04/08/03	DATE FINAL PAYMENT DUE 03/08/33	PRINCIPAL BALANCE \$ 130,500.00

The words "I," "me," and "my" refer to all Mortgagors indebted on the Note secured by this Mortgage. The words "you" and "your" refer to Mortgagee and Mortgagee's assignee if this Mortgage is assigned.

MORTGAGE OF PROPERTY

To secure payment of Note I signed today promising to pay to your order the above Principal balance together with interest at the interest rate set forth in the Note, each of the undersigned grants, mortgages and warrants to you, with mortgage covenants, the real estate described below, all fixtures and personal property located thereon and all present and future improvements on the real estate (collectively the "Property") which is located in the County of COOK in the State of Illinois:

SEE ATTACHED LEGAL DESCRIPTION 'EXHIBIT A'

Permanent Index Number: 1605219028

Street Address: 1328 N MENARD , CHICAGO, IL 606511127

hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Illinois.

NOTICE: See Other Side and Attached Pages For Additional Provisions

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RS

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TAXES - LIENS - INSURANCE - MAINTENANCE - I will pay, when they are due and payable, all taxes, liens, assessments, obligations, water rates and any other charges against the Property, whether superior or inferior to the lien of this mortgage, maintain hazard insurance on the Property in your favor in a form and amount satisfactory to you and maintain and keep the Property in good repair at all times during the term of this mortgage. You may pay any such tax, lien, assessment, obligation, water rates, premium or other charge (including any charge to maintain or repair the Premises) or purchase such insurance in your own name, if I fail to do so. The amount you pay will be due and payable to you from me on demand, will bear an interest charge at the interest rate in effect from time to time as provided in the Note secured by this mortgage if permitted by law or, if not, at the highest lawful interest rate, will be an additional lien on the Property and may be enforced and collected in the same manner as the other obligations secured by this mortgage. The insurance carrier providing the insurance referred to above will be chosen by me subject to your approval which will not be unreasonably withheld. All insurance policies and renewals must be acceptable to you and must include a standard mortgagee clause. You will have the right to hold the policies and renewals. If you require, I will promptly give to you all receipts of paid premiums and renewal notices. In the event of a loss, I will give prompt notice to the insurance carrier and you. You may file proof of loss if not made promptly by me. Insurance proceeds will be applied to the restoration or repair of the Property damaged or, at your option, the insurance proceeds will be applied to the sums, secured by this mortgage, whether or not then due, with any excess paid to me. If I abandon the Property, or do not answer within ten (10) days, a notice from you that the insurance carrier has offered to settle a claim, then you may collect the insurance proceeds. The ten (10)-day period will begin when the notice is given.

TITLE - I warrant the title to the Property. I further warrant that the lien created by this mortgage is a valid and enforceable first lien, subordinate only to easements and restrictions of record existing as of the date of this mortgage, and that during the entire term of indebtedness secured by this mortgage such lien will not become subordinate to anything else.

CONDEMNATION - The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation (the taking of my property for a public use) or any other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and will be paid to you and are subject to the lien of this mortgage. In the event of a taking of the Property the proceeds will be applied to the sums secured by the mortgage, whether or not then due, with any excess paid to me. If the Property is abandoned by me, or if, after notice by you to me that the condemnor offers to make an award or settle a claim for damages, I fail to respond to you within ten (10) days after the date the notice is given, you are authorized to collect and apply the proceeds, at your option, either to the restoration or repair of the Property or to the sums secured by the mortgage, whether or not then due.

CONSENT TO TRANSFER OR ALTERATION - Except in those circumstances in which federal law otherwise provides, I will not, without your prior written consent, sell or transfer the Property or alter, remove or demolish the Property.

DEFAULT - If I default in paying any part of the obligations secured by this mortgage or if I default in any other way under this mortgage or under the note which it secures, or if I default under the terms of any other security document covering the Property, the full unpaid principal balance and accrued and unpaid interest charge will become due immediately if you desire, without your advising me. I agree to pay all costs and disbursements (including reasonable attorney fees) to which you are legally entitled in connection with any suit to foreclose on or collect this mortgage. If any money is left over after you foreclose on this mortgage and deduct such costs and disbursements, it will be paid to the persons legally entitled to it, but if any money is still owing, I agree to pay you the balance.

APPOINTMENT OF RECEIVER AND ASSIGNMENT OF RENTS - I agree that you are entitled to the appointment of a receiver in any action to foreclose on this mortgage and you may also enter the Property and take possession of it, rent it if the Property is not already rented, receive all rents and apply them to the obligations secured by this mortgage. I assign all rents to you but you agree that I may continue to collect the rents unless I am in default under this mortgage or the Note.

RIGHTS CUMULATIVE - Your rights under this mortgage will be separate, distinct and cumulative and none of them will be in exclusion of any other nor will any act of yours be considered as an election to proceed under any one provision of this mortgage to the exclusion of any other provision.

NOTICES - I agree that any notice and demand or request may be given to me either in person or by mail.

EXTENSIONS AND MODIFICATIONS - Each of the undersigned agrees that no extension of time or other variation of any obligation secured by this mortgage will affect any other obligations under this mortgage.

APPLICABLE LAW - This Mortgage is made pursuant to the Alternative Mortgage Transactions Parity Act of 1982 and applicable regulations. Otherwise, to the extent not preempted by such Act or regulations, this Mortgage is governed by Illinois law and any other applicable law.

FORECLOSURE - In the event that any provision of this mortgage is inconsistent with any provision of the Illinois Mortgage Foreclosure Law Chapter 735, Act 5, Sections 15-1101 et seq., III Rev. Stat., as amended ("Act"), the provisions of the Act shall take precedence over the provisions of this mortgage, but shall not invalidate or render unenforceable any other provision of this mortgage that can be construed in a manner consistent with the Act. If any provision of this mortgage shall

NOTICE: See Other Side and Attached Pages For Additional Provisions

3. PAYMENTS

I will pay the principal and interest by making payments every month. My first payment will be in the amount shown above in the "Amount of First Payment" box. After the first payment, my monthly payments will be in the amount shown above in the "Initial Amount of Other Payments" box, unless the amount of my monthly payments will be in the amount shown above in the "Initial Amount of Other Payments" box, unless the amount of my monthly payments is charged, in which case my monthly payments shall be calculated as set forth above in paragraph 2.

I will make monthly payments on the same day of each month beginning on the date shown above in the "Date First Payment Due" box. I will make these payments every month until I have paid all of the principal and interest on this Note and any other charges, described below, that I may owe under this Note. If on the "Date Final Payment Due" shown above I still owe amounts under this Note, I will pay all those amounts, in full, on that date, which is called the maturity date. I will make my monthly payments at the address shown above under your name or at a different place if required by you.

4. MY FAILURE TO PAY AS REQUIRED

(A) Late Charge

If a payment is more than 15 days late, I will be charged a late charge equal to 5% of the unpaid amount of the payment.

(B) Check Collection Charge

If I make a payment by check, negotiable order of withdrawal, share draft or other negotiable instrument and that instrument is returned or dishonored for any reason, I will pay you a check collection charge. The amount of the charge will be any amount passed on to you by any financial institution in connection with such instrument not to exceed \$20.

(C) Default

I will be in default if:

- (1) I do not pay the full amount of any monthly payment on time;
- (2) I default under the Mortgage as defined in Section 9 which secures this Note or under any other mortgage which I enter into with you;
- (3) I make an assignment for the benefit of creditors;
- (4) I violate or fail to abide by any term or condition of this Note or any other agreement I have with you;
- (5) I have made any statement or representation to you in connection with this loan which is false or incorrect;
- (6) I begin (or if someone else begins against me) a case in bankruptcy, receivership, reorganization, rehabilitation, insolvency or any other matter whether or not similar to them; or if a receiver, sequestrator, liquidator, trustee, guardian, conservator or other judicial representative is appointed for me or any of my property; or
- (7) my property becomes subject to a proceeding in eminent domain or other similar governmental action.

If I am in default you may require me to pay immediately the full unpaid principal balance plus accrued and unpaid interest, and any other charges I owe under this Note.

(D) Payment of Note Holder's Costs and Expenses

If I default and you require me to pay in full as described above, I promise to pay all costs and expenses to which you are legally entitled in collecting on this loan and/or realizing on any security interest, including reasonable attorney's fees and court costs.

5. MY RIGHT TO MAKE PREPAYMENTS - I have the right to make payments of principal before they are due. Any payment made before it is due is known as a "prepayment." A prepayment of only part of the unpaid principal is known as a "partial prepayment."

If I make a partial prepayment, there will be no changes in the amount of my monthly payments unless you agree to those changes. Except as provided below, I may make a full or partial prepayment at any time without penalty. If I prepay in full during the first two years of this loan, you may charge me a prepayment penalty in an amount equal to 2% of the original principal amount if the prepayment occurs during the first year, 1% of the original principal amount if the prepayment occurs during the second year. You earn any prepaid finance charge at the time the loan is made and no part of it will be refunded if I pay in full ahead of schedule. (97)

6. MY WAIVERS - I waive my rights to require you to do certain things. Those things are: (A) to demand payment of amounts due (known as "presentment"); (B) to give notice that amounts due have not been paid (known as "notice of dishonor"); (C) to obtain an official certification of nonpayment (known as a "protest"). Anyone else (i) who agrees to keep the promises made in this Note, or (ii) who agrees to make payments to you if I fail to keep my promises under this Note, or (iii) who signs this Note to transfer it to someone else (known as "guarantors, sureties, and endorsers"), also waives these rights.

7. CHANGES/ DELAY IN ENFORCEMENT - No change or cancellation of this Note shall be effective unless the change or cancellation is in writing and has been signed by you and me. You can delay enforcing or fail to enforce, any or all of your remedies or rights under this Note without losing those or other remedies or rights.

8. GIVING OF NOTICES - Any notice that must be given to me under this Note will be given by delivering it or by mailing it in the manner prescribed by law addressed to me at the Property Address above. A notice will be delivered to me at a different address if I give you a notice of that different address.

Any notice that must be given to you under this Note will be given by mailing it to you at the address stated above. A notice will be mailed to you at a different address if I am given a notice of that different address.

9. THIS NOTE COVERED BY A MORTGAGE - A Mortgage of the same date as this Note protects you from possible losses which might result if I do not keep the promises which I make in this Note. That Mortgage describes how and under what conditions I may be required to make immediate payment in full of all amounts that I owe under this Note.

10. RESPONSIBILITY OF PERSONS UNDER THIS NOTE - If more than one person signs this Note, each of us is fully and personally obligated to pay the full amount owed plus the charges as described in Section 4(D) above and to keep all of the promises made in this Note. Any guarantor, surety, or endorser of this Note (as described in Section 6 above) is also obligated to do these things. You may enforce your rights under this Note against each of us individually or against all of us together. This means that any one of us may be required to pay all of the amounts owed under this Note.

Any person who takes over my rights or obligations under this Note will have all of my rights and must keep all of my promises made in this Note. Any person who takes over the rights or obligations of a guarantor, surety, or endorser of this Note (as described in Section 6 above) is also obligated to keep all of the promises made in this Note.

11. APPLICATION OF PAYMENTS - Payments will be applied to accrued interest to the date of payment before the unpaid principal balance.

12. LOAN CHARGES - If a law, which applies to this loan and which sets maximum loan charges, is finally interpreted so that the interest or other loan charges collected or to be collected in connection with this loan exceed the permitted limits, then: (i) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (ii) any sums already collected from me which exceeded permitted limits will be refunded to me. You may choose to make this refund by reducing the principal I owe under this Note or by making a direct payment to me. If a refund reduces principal, the reduction will be treated as a partial prepayment.

13. ILLINOIS LAW - This Note is made pursuant to the Alternative Mortgage Transactions Parity Act of 1982 and applicable regulations. Otherwise, to the extent not preempted by such Act or regulations, this Note is governed by Illinois law, and any other applicable federal law. In the event of a conflict between any provision of this Note and any federal or Illinois state statute, law or regulation in effect as of the date of this Note, the statute, law or regulation shall control to the extent of such conflict and the provision contained in this Note shall be without effect. All other provisions of this Note will remain fully effective and enforceable.

SEE PAGES 1 AND 2 FOR ADDITIONAL IMPORTANT

2-3355C

HECTOR LOPEZ

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grant you any rights or remedies upon my default which are more limited than the rights that would otherwise be vested in you under the Act in the absence of said provision, you shall be vested with the rights granted in the Act to the full extent permitted by law.

MAXIMUM AMOUNT - The maximum amount of principal, interest, future advances and other amounts (now or hereinafter owed) that shall be secured by this mortgage shall be double the original principal balance hereinabove stated.

RESPONSIBLE PARTY TRANSFER ACT - I represent and warrant that the Property does not contain any underground storage tanks or conditions which require notification or compliance with the Responsible Party Transfer Act of 1988, as amended (Illinois Annotated Statutes, Chapter 30, Paragraph 901 et. seq.), in conjunction with the execution and delivery of this mortgage.

EXCESS INTEREST - It being the intention of you and me to comply with the laws of the State of Illinois and applicable federal law, it is agreed that notwithstanding any provision to the contrary in the Note, this mortgage, or any of the other loan documents, no such provision shall require the payment or permit the collection of any amount ("Excess Interest") in excess of the maximum amount of interest permitted by law to be charged for the use or detention, or the forbearance in the collection, of all or any portion of the indebtedness hereby secured. If any Excess Interest is provided for, or is adjudicated to be provided for, in the Note, this mortgage, or any of the other loan documents, then in such event (a) the provisions of this paragraph shall govern and control; (b) I shall not be obligated to pay any Excess Interest; (c) any Excess Interest that you may have received hereunder shall, at your option, be (i) applied as a credit against the then unpaid principal balance under the Note, accrued and unpaid interest thereon (not to exceed the maximum amount permitted by law), or both, (ii) refunded to the payor thereof, or (iii) any combination of the foregoing; (d) the rate of interest in effect from time to time as provided in the Note shall be automatically subject to reduction to the maximum lawful rate allowed under the laws of Illinois or applicable federal law and the Note, this mortgage, and the other loan documents shall be deemed to have been, and shall be, reformed and modified to reflect such reduction in the rate of interest under the Note.

RELEASE - Upon payment of all sums secured by this Mortgage, you shall release the Property from the lien of this instrument. I shall pay recording costs to the extent permitted by applicable law.

RECEIPT OF COPY - Each of the undersigned acknowledges receipt of a completed and signed copy of this mortgage.

BINDING EFFECT - This mortgage is binding on and inures to both your and my successors and assigns.

NOTICE: See Attached Pages For Additional Provisions

Hector Lopez (Seal)
(Type or print name below signature)
HECTOR LOPEZ

Jessie Lopez (Seal)
(Type or print name below signature)
JESSIE LOPEZ

(Type or print name below signature) (Seal)

STATE OF ILLINOIS
COUNTY OF KANE

ACKNOWLEDGEMENT

I, undersigned, certify that HECTOR LOPEZ and Jessie Lopez
[and Husband and wife, his/her spouse,] personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she/they signed and delivered the instrument as his/her/their free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Dated: March 4, 2003

Kelly A Partlow
Notary Public
[Seal]
OFFICIAL SEAL
KELLY A PARTLOW
Notary Public - State of Illinois
My Commission Expires Jan. 2, 2007

MAIL TO:

This instrument was prepared by and upon recording should be returned to:
THE CIT GROUP/CONSUMER FINANCE, INC.
P.O. BOX 630, MARLTON, NJ 08053-2941

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MARINE TITLE CORP.

Commitment Number: MT02-1090-REVISED

SCHEDULE C PROPERTY DESCRIPTION

The land referred to in this Commitment is described as follows:

LOT 10 IN BLOCK 1 IN WASSELL AND BRANBERG'S DIVISION STREET SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 1326 NORTH MENARD, CHICAGO, IL 60651

PIN: 16-05-219-028-0000

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Property of Cook County Clerk's Office

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ADJUSTABLE RATE RIDER

THIS ADJUSTABLE RATE RIDER is made this 4TH day of MARCH, 2003, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or similar instrument (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Promissory Note (the "Note") to THE CIT GROUP/CONSUMER FINANCE, INC., (the "Lender") of the same date and covering the Property described in the Security Instrument and located at: 1328 N MENARD CHICAGO, IL 606511127

Property Address

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BORROWER MUST PAY.

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

The Note provides for an initial interest rate of 6.870 %. The Note provides for changes in the interest rate and the monthly payments, as follows. The interest rate I will pay may change on 03/08/05 and on that day every 6 month(s) thereafter. Each date on which my interest rate could change is called a "Change Date."

Beginning with the first Change Date, my interest will be based on an Index. The "Index" is the average of the interbank offered rates for six month U.S. Dollar deposits in the London market based on quotations of 5 major banks (LIBOR), as published in the Wall Street Journal. If the Index is no longer available, the Note Holder will choose a new Index which is based upon comparable information. The Note Holder will give me notice of this choice. The most recent Index figure available as of the date 45 days before each Change Date is called the "Current Index." Before each Change Date, the Note Holder will calculate my new interest rate by adding 6.750 % to the Current Index. 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. The interest rate I am required to pay at the first Change Date will not be greater than 9.870 % or less than 3.870 %. Thereafter, my interest rate will never be increased or decreased on any single Change Date by more than 1.000 % from the rate of interest I have been paying for the preceeding 6 months. My interest rate will never be greater than 12.870 %. 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. The Note Holder will deliver 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 to me and possibly certain other information as well.

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

Hector Lopez (Seal)
HECTOR LOPEZ -Borrower

Jessie Lopez (Seal)
JESSIE LOPEZ -Borrower

____ (Seal)
-Borrower

____ (Seal)
-Borrower

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82-4383(1/00) Multistate Adjustable Rate Mortgage Rider - LIBOR

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