

UNOFFICIAL COPY



Doc#: 1307046198 Fee: \$124.00
Karen A. Yarbrough RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/11/2013 01:33 PM Pg: 1 of 18

Illinois Anti-Predatory Lending Database Program

Certificate of Exemption

Citywide Title Corporation
850 W. Jackson Blvd., Ste. 320
Chicago, IL 60607

4/22/55
Report Mortgage Fraud
800-532-8785

The property identified as: **PIN:** 19-09-121-031-0000

Address:

Street: 4928 S Lockwood Ave

Street line 2:

City: Chicago

State: IL

ZIP Code: 60638

Lender: JPMorgan Chase Bank N.A

Borrower: Edgar Jimenez

Loan / Mortgage Amount: \$110,000.00

This property is located within the program area and the transaction is exempt from the requirements of 765 ILCS 77/70 et seq. because the application was taken by an exempt entity.

Certificate number: 4152C5D3-AE96-4CEB-BFE9-EF1A18EF0AFF

Execution date: 02/13/2013

18P

UNOFFICIAL COPY

- Balloon Rider Planned Unit Development Rider 1-4 Family Rider
 VA Rider Biweekly Payment Rider 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 cause a debit or credit to be made to 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) "Items in Inventory" means those items that are described in Section 11.

(L) "Miscellaneous Proceeds" means any compensations, benefits, awards of damages, or proceeds paid by any third party (other than insurance proceeds payable to the Borrower) as 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 payments 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 of 1974 (12 U.S.C. Section 2601 et seq.) and its implementing regulation, Regulation X (24 C.F.R. Part 101), or any law or agency that may 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 or Interest of Borrower" means any party that holds 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 covenants Lender: (i) to repayment of the Loan, and all renewals, extensions and modifications of the Note; and (ii) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender and Lender's successors and assigns, the



UNOFFICIAL COPY

following described property located in the COUNTY [Type of Recording Jurisdiction] of Cook [Name of Recording Jurisdiction]; See Attached Legal Description Sheet attached

Parcel ID Number: 19-09-121-031-0000 which currently has the address of 4913 S LOCKWOOD AVE [Street] CHICAGO [City], Illinois 60638 [Zip Code] ("Property Address")

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is not encumbered, except for encumbrances of record. Borrower warrants and will defend against all claims against the Property against all claims and demands, subject to any encumbrances of record.

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

Uniform Covenants. Borrower and Lender covenant as follows:

1. Payment of Principal, Interest, Escrow Items, Prepayment Charges, and Late Charges.

Borrower shall pay when due the principal and interest due under 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 is received by Lender in 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 or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) cashier's check; (d) cashier's check or cashier's check provided any such check is drawn on a bank that is a member bank insured by a federal agency, instrumentality, or entity of the United States.

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 its media, or all or any of the provisions in Section 15. Lender may retain 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, but Lender is not obligated to accept any payment or partial payment at the time such payment is received. Each partial payment accepted by Lender shall be applied to the Loan. Lender need not pay interest on unapplied funds, and Lender may not be required to make a refund if Borrower makes payment to bring the Loan current. If Borrower is in arrears for a reasonable period of time, Lender shall either apply such funds or return them to Borrower. If not applied or returned, such funds will be applied to the outstanding principal balance under the Note until the balance is zero. No offset or claim which Borrower might have now or in the future against Lender shall release Borrower from making payments due under the Note and this Security Instrument or performing the covenants and agreements secured by this Security Instrument.



UNOFFICIAL COPY

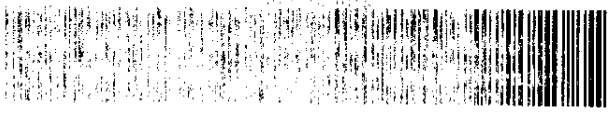
2. Application of Payments or Proceeds. To carry out the intent described in this Section 2, all payments accepted and applied by Lender shall be applied in the following order of priority: (a) interest due under the Note; (b) principal due under the Note; (c) any late charges due under Section 5. Each payment shall be applied to each Periodic Payment in the order that such payments are due. Any remaining amounts shall be applied first to late charges, second to any other amount 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 past due and Lender may apply any payment received from Borrower to the repayment of the Periodic Payment which is in arrears until that payment can be paid in full. To the extent that any excess exists after the payment of all such payments of one or more Periodic Payments, such excess may be applied to any other amounts due under this Security Instrument, and then 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 provide to Lender the funds for the Periodic Payments are due under the Note, and the Note, and pay to Lender the following amounts due for: (a) taxes and assessments and other charges levied on the Property, as shown on the instrument as a lien or encumbrance on the Property; (b) premiums for any insurance on the Property, if any; (c) premiums for any annual insurance on the Property, if any; (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 Fees, Taxes, and Assessments, if any, be assessed by Borrower, and such dues, fees and assessments shall be an Escrow Item. Borrower shall provide to Lender the funds for the amounts to be paid under this Section. Borrower shall provide to Lender a written agreement, which may be a waiver of Borrower's obligation to pay the funds for escrow items, but such waiver may only be in writing. In the event of such waiver, Borrower shall pay the amounts due and where payable, the amounts due for any Escrow Items for which payment of Lender is required by Lender and, if Lender requires, shall furnish to Lender receipts evidencing such payments for each time period as Lender may require. Borrower's obligation to make such payments on the note and amounts shall for all purposes be deemed to be a covenant and agreement covered by the Security Instrument, and the above covenant and agreement is used in Section 9. If Borrower fails to pay the amounts due for such items pursuant to a waiver of the above obligation to pay the amounts due for such items, Lender may exercise its rights under Section 11 and pay such amounts. Borrower shall reimburse Lender for the amount repaid to Lender for such amounts. Lender may revoke the waiver at any time by a notice given in accordance with Section 15 and in any such event, Borrower shall pay to Lender all Funds and in such amounts, that are then due under the Note.

Lender may, at its option, accept and hold funds for any such items due from Borrower to apply the funds to the amounts specified under this Section. Lender may, at its option, require that Lender can



UNOFFICIAL COPY

require under RESPA. Lender shall estimate the amount of the Fund on the basis of current data and reasonable estimates of expenditures of future time, labor, and materials, and shall comply with Applicable Law.

The Funds shall be held in an institution whose deposits are insured by a Federal agency, instrumentality, or entity (including Lender, if Lender is an institution whose deposits are insured) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items no later than the time specified under RESPA. Lender shall not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and Applicable Law permits Lender to make such a charge. If an escrow account is made in writing or Applicable Law requires interest to be paid on the Funds, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower shall have the right to demand that interest shall be paid on the Funds. Lender shall give to the Borrower a true and accurate accounting of the Funds as required by RESPA.

If there is a surplus of Funds held in escrow, as defined under RESPA, Lender shall 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 notify Borrower as required by RESPA. If Borrower shall pay to Lender the amount necessary to make up the shortage in accordance with RESPA, within more than 12 monthly payments. If there is a deficiency of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the deficiency in accordance with RESPA, but not more than 12 monthly payments.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender.

4. Charges, Liens. Borrower shall pay all taxes, assessments, charges, penalties and impositions attributable to the Property which constitute a priority over this Security Instrument, including all payments or ground rents on the Property. If any said Community Association or other third party makes a claim, in any way, to the extent that these items are Escrow Items, Borrower shall pay the same in accordance with Section 3.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower is legally proceeding 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 agreed-upon obligations in good faith by, or defends against enforcement of the lien in legal proceedings which in Lender's opinion operate to prevent enforcement of the lien while those proceedings are pending. If any such proceedings are concluded, any proceeds from the sale of the Property shall be distributed in the order subordinating the lien to this Security Instrument. If Lender deems it necessary, Lender may be subject to a lien which entitles a party over this Security Instrument to take any action necessary to identify the Lien, and to defend of the date on which the Lien is established, to enforce the Lien or take one or more of the actions set forth above in this Security Instrument.

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

5. Property Insurance. Borrower shall keep the Property insured against loss or damage by fire, lightning, theft, windstorm, hail, explosion, riot, strike, or any

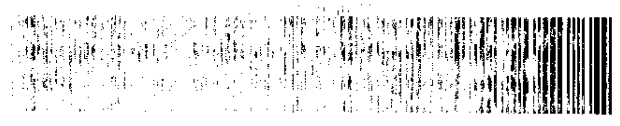
UNOFFICIAL COPY

other hazards including, but not limited to, certain losses and floods, for which Lender requires insurance. This insurance shall be maintained in the amounts and conditions which are specified for the periods that Lender requires. What Lender requires pursuant to the terms of the Loan shall be binding for the term of the Loan. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's right to disapprove Borrower's choice, which right shall not be exercised unreasonably. Lender may require Borrower to pay, in connection with this Loan, either (a) a one-time charge for flood zone determination, certification and tracking services; or (b) a one-time charge for flood zone determination and certification services and subsequent charges each time remappings or similar changes occur which reasonably might affect such determination or certification. Borrower shall also be responsible for the payment of any fees imposed by the Federal Emergency Management Agency in connection with the review of any flood zone determination resulting from a change in the Flood Zone.

If Borrower is required to maintain any of the coverages described in this section, Lender may require insurance coverage, at Lender's option and Borrower's expense, in addition to the coverage required to purchase any particular type or amount of coverage. Therefore, such coverage may cover certain risks, but may not protect Borrower's equity in the Property, or the economic value of the Property, against any risk, hazard or liability and might provide greater or lesser coverage than was actually in effect. Borrower acknowledges that the cost of the insurance coverage, such as the monthly payment to purchase the coverage, the cost of insurance that Borrower could have obtained if it had not been required to purchase such coverage, shall become additional debt of Borrower under this Section and shall be added to the principal amount of the interest at the Note rate from the date of the disaster payment. The cost of such insurance coverage shall be repaid to Lender by Borrower in monthly payments.

All insurance policies required by Lender and the cost of such policies shall be subject to Lender's right to disapprove such policies, shall include a waiver of subrogation in favor of Lender as mortgagee and/or as an additional loss payee. Lender shall have the right to file the policies and renewal certificates. If Lender requires, Borrower shall promptly give to Lender, upon request, all the names and renewal notices of the insurance policies, forms of insurance contracts, and any other documents required by Lender, for damage to or destruction of the Property, shall promptly give to Lender, upon request, all the names and shall name Lender as mortgagee and/or as an additional loss payee.

In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make payment of loss or reimbursement promptly by check or other means if Borrower otherwise agree in writing any insurance proceeds, whether or not the actual loss or damage is insured by Lender, shall be applied to the payment or repair of the Property, to the extent the insurance proceeds are not immediately feasible and Lender's security is not lessened. During such repair or reconstruction, Lender shall have the right to suspend any other obligations under the Loan until the reconstruction is completed. Lender may, in its sole discretion, require Borrower to ensure the work is completed. Lender may, in its sole discretion, require Borrower to undertake promptly to carry out any insurance proceeds for the repair or reconstruction of the Property in a series of progress payments as the work is completed. Lender may, in its sole discretion, require, in writing or applicable Law requires, the work to be paid on such progress payments. Lender may, in its sole discretion, require that any interest or principal on such proceeds be applied to the principal amount of the Loan. Lender shall have the right to take payment of the insurance proceeds and the principal amount of the Loan. If the reconstruction or repair is not completed by the time the insurance proceeds are received, the insurance proceeds shall be applied to the principal amount of the Loan, whether or not then



UNOFFICIAL COPY

due, with the excess, if any, paid to Borrower, less all amounts already paid by Lender. In the order provided for in Section 2.

If Borrower abandons the Property, Lender may file a claim with the insurance carrier for an insurance claim and related matters. If Borrower does not respond within 30 days of the date that Lender that the insurance carrier has offered to settle a claim, then Lender may negotiate with the carrier. The 30-day period will begin when the notice is given. In either event, if Lender acquires the Property under Section 22 or otherwise, Borrower hereby assigns to Lender (a) Borrower's rights in any insurance proceeds in an amount not to exceed the amounts unpaid under the Note or this Security Instrument, and (b) any other of Borrower's rights (other than the right to any amount of money or proceeds paid by Borrower) under all insurance policies covering the Property, insofar as such rights and proceeds are the coverage of the Property, and may use the insurance proceeds for the purpose of paying off the debt secured by amounts unpaid under the Note or this security instrument, or for any other purpose.

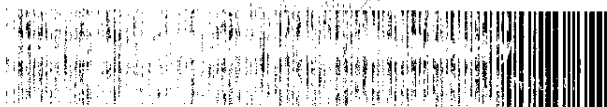
6. Occupancy. Borrower shall occupy, establish, and reside at the Property as Borrower's principal residence within 60 days of the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be an insurance condition or a condition to any existing circumstances exist while a mortgage and borrower's name.

7. Preservation, Maintenance and Protection of the Property. Borrower shall not destroy, damage or allow the Property, including the improvements thereon, to be damaged or waste on the Property. Whether or not Borrower is residing in the Property, Borrower shall maintain the Property in order to protect the Property from deterioration, decay or damage to its condition, unless it is determined pursuant to Section 5 that repair or restoration is not a duty. Borrower shall promptly repair the Property if damaged to avoid further deterioration or damage. If insurance or condemnation proceeds are paid in connection with damage to or destruction of the Property, Borrower shall be responsible for repairing or restoring the Property with the insurance or condemnation proceeds for such purpose, but for any disburse proceeds for the purpose of repairing or restoring the Property in a series of progressive payments if the work to be completed is of a substantial nature and the proceeds are not sufficient to repair or restore the Property. If the proceeds are insufficient, Borrower shall pay for the completion of such repair or restoration.

Lender or its agent may make reasonable entry upon the Property as provided in Paragraph 1 if it has reasonable cause. Lender may inspect the interior of the Property to determine if there is a problem. Lender shall give Borrower notice of such entry or prior to such such repair inspection, specifying the reasonable cause.

8. Borrower's Loan Application. Borrower's application for this loan is part of the loan application process. Borrower or the borrower's agent or representative, including the borrower's attorney, shall have the knowledge or constructive knowledge of all information or documents submitted in support of the application, or (or failed to provide) to the lender. Information or documents submitted in support of the application include, but are not limited to, representations concerning the condition and value of the Property as Borrower's principal residence.

9. Protection of Lender's Interest in the Property and Rights Under this Security Instrument. If (a) Borrower fails to maintain the condition and value of the Property as required in this Security



UNOFFICIAL COPY

Borrower and Lender providing for such termination or until termination is required by Applicable Law. Nothing in this Section 10 affects Borrower's obligation to pay interest at the rate provided in the Note.

Mortgage Insurance reimburses Lender (or any entity that purchases the Note) for certain losses it may incur if Borrower does not repay the Loan as agreed. Borrower is not a party to the Mortgage Insurance.

Mortgage insurers evaluate their total risk on all such insurance in force from time to time, and may enter into agreements with other parties that share or modify their risk, or reduce losses. These agreements are on terms and conditions that are satisfactory to the mortgage insurer and the other party (or parties) to these agreements. These agreements may require the mortgage 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 Homeowner's 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 repairs 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.



UNOFFICIAL COPY

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 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 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.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the Opposing Party (as defined in the next sentence) offers to make an award to settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the Miscellaneous Proceeds either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due. "Opposing Party" means the third party that owes Borrower Miscellaneous Proceeds or the party against whom Borrower has a right of action in regard to Miscellaneous Proceeds.

Borrower shall be in default if any action or proceeding, whether civil or criminal, is begun that, in Lender's judgment, could result in forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. Borrower can cure such a default and, if acceleration has occurred, reinstate as provided in Section 19, by causing the action or proceeding to be dismissed with a ruling that, in Lender's judgment, precludes forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. The proceeds of any award or claim for damages that are attributable to the impairment of Lender's interest in the Property are hereby assigned and shall be paid to Lender.

All Miscellaneous Proceeds that are not applied to restoration or repair of the Property shall be applied in the order provided for in Section 2.

12. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to Borrower or any Successor in Interest of Borrower shall not operate to release the liability of Borrower or any Successors in Interest of Borrower. Lender shall not be required to commence proceedings against any Successor in Interest of Borrower or to refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or any Successors in Interest of Borrower. Any forbearance by Lender in exercising



UNOFFICIAL COPY

any right or remedy including, without limitation, Lender's acceptance of payments from third persons, entities or Successors in Interest of Borrower or in amounts less than the amount then due, shall not be a waiver of or preclude the exercise of any right or remedy.

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

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 Lender, shall obtain all of Borrower's rights and benefits under this Security Instrument. Borrower shall not be released from Borrower's obligations and liability under this Security Instrument unless Lender agrees to such release in writing. The covenants and agreements of this Security Instrument shall bind (except as provided in Section 20) and benefit the successors and assigns of Lender.

14. Loan Charges. Lender may charge Borrower fees for services performed in connection with Borrower's default, for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument, including, but not limited to, attorneys' fees, property inspection and valuation fees. In regard to any other fees, the absence of express authority in this Security Instrument to charge a specific fee to Borrower shall not be construed as a prohibition on the charging of such fee. Lender may not charge fees that are expressly prohibited by this Security Instrument or by Applicable Law.

If the Loan is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the Loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge (whether or not a prepayment charge is provided for under the Note). Borrower's acceptance of any such refund made by direct payment to Borrower will constitute a waiver of any right of action Borrower might have arising out of such overcharge.

15. Notices. All notices given by Borrower or Lender in connection with this Security Instrument must be in writing. Any notice to Borrower in connection with this Security Instrument shall be deemed to have been given to Borrower when mailed by first class mail or when actually delivered to Borrower's notice address if sent by other means. Notice to any one Borrower shall constitute notice to all Borrowers unless Applicable Law expressly requires otherwise. The notice address shall be the Property Address unless Borrower has designated a substitute notice address by notice to Lender. Borrower shall promptly notify Lender of Borrower's change of address. If Lender specifies a procedure for reporting Borrower's change of address, then Borrower shall only report a change of address through that specified procedure.



UNOFFICIAL COPY

There may be only one designated notice address under this Security Instrument at any one time. Any notice to Lender shall be given by delivering it or by mailing it by first class mail to Lender's address stated herein unless Lender has designated another address by notice to Borrower. Any notice in connection with this Security Instrument shall not be deemed to have been given to Lender until actually received by Lender. If any notice required by this Security Instrument is also required under Applicable Law, the Applicable Law requirement will satisfy the corresponding requirement under this Security Instrument.

16. Governing Law; Severability; Rules of Construction. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. All rights and obligations contained in this Security Instrument are subject to any requirements and limitations of Applicable Law. Applicable Law might explicitly or implicitly allow the parties to agree by contract or it might be silent, but such silence shall not be construed as a prohibition against agreement by contract. In the event that any provision or clause of this Security Instrument or the Note conflicts with Applicable Law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision.

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

17. Borrower's Copy. Borrower shall be given one copy of the Note and of this Security Instrument.

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

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

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

19. Borrower's Right to Reinstate After Acceleration. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earliest of: (a) five days before sale of the Property pursuant to Section 22 of this Security Instrument; (b) such other period as Applicable Law might specify for the termination of Borrower's right to reinstate; or (c) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c)



UNOFFICIAL COPY

pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees, property inspection and valuation fees, and other fees incurred for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument; and (d) takes such action as Lender may reasonably require to assure that Lender's interest in the Property and rights under this Security Instrument, and Borrower's obligation to pay the sums secured by this Security Instrument, shall continue unchanged unless as otherwise provided under Applicable Law. Lender may require that Borrower pay such reinstatement sums and expenses in one or 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, instrumentality or entity; or (d) Electronic Funds Transfer. Upon reinstatement by Borrower, this Security Instrument and obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under Section 18.

20. Sale of Note; Change of Loan Servicer; Notice of Grievance. The Note or a partial interest in the Note (together with this Security Instrument) can be sold one or more times without prior notice to Borrower. A sale might result in a change in the entity (known as the "Loan Servicer") that collects Periodic Payments due under the Note and this Security Instrument and performs other mortgage loan servicing obligations under the Note, this Security Instrument, and Applicable Law. There also might be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change which will state the name and address of the new Loan Servicer, the address to which payments should be made and any other information RESPA requires in connection with a notice of transfer of servicing. If the Note is sold and thereafter the Loan is serviced by a Loan Servicer other than the purchaser of the Note, the mortgage loan servicing obligations to Borrower will remain with the Loan Servicer or be transferred to a successor Loan Servicer and are not assumed by the Note purchaser unless otherwise provided by the Note purchaser.

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

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



UNOFFICIAL COPY

"Environmental Condition" means a condition that can cause, contribute to, or otherwise trigger an Environmental Cleanup.

Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances, or threaten to release any Hazardous Substances, on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property (a) that is in violation of any Environmental Law, (b) which creates an Environmental Condition, or (c) which, due to the presence, use, or release of a Hazardous Substance, creates a condition that adversely affects the value of the Property. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property (including, but not limited to, hazardous substances 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 spilling, 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.

Non-Uniform Covenants. Borrower and Lender further covenant and agree as follows:

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 assert in the foreclosure proceeding 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.

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 paid to a third party for services rendered and the charging of the fee is permitted under Applicable Law.



UNOFFICIAL COPY

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

25. Placement of Collateral Protection Insurance. Unless Borrower provides Lender with evidence of the insurance coverage required by Borrower's agreement with Lender, Lender may purchase insurance at Borrower's expense to protect Lender's interests in Borrower's collateral. This insurance may, but need not, protect Borrower's interests. The coverage that Lender purchases may not pay any claim that Borrower makes or any claim that is made against Borrower in connection with the collateral. Borrower may later cancel any insurance purchased by Lender, but only after providing Lender with evidence that Borrower has obtained insurance as required by Borrower's and Lender's agreement. If Lender purchases insurance for the collateral, Borrower will be responsible for the costs of that insurance, including interest and any other charges Lender may impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to Borrower's total outstanding balance or obligation. The costs of the insurance may be more than the cost of insurance Borrower may be able to obtain on its own.

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.

Borrower


EDGAR JIMENEZ
2/13/2013
Date
Seal



UNOFFICIAL COPY

Acknowledgment

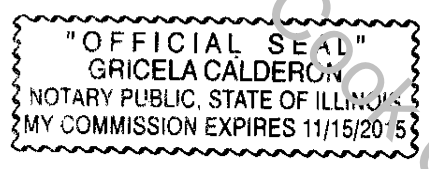
State of Illinois

County of Cook

This instrument was acknowledged before me on 2-13-13 by Edgar Jimenez.

Grice Calderon
Notary Public
My commission expires: 11-15-15.

(Seal)



UNOFFICIAL COPY

File No: 412255

EXHIBIT "A"

THE SOUTH 30 FEET OF LOT 3 IN BLOCK 8 IN ARDA, A RESUBDIVISION OF LOTS 2 TO 5 INCLUSIVE IN SNYDACKER'S PARTITION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 9, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

Issuing Agent:
Citywide Title Corporation
850 W. Jackson
Suite 320, Chicago, Illinois 60607
312-492-8934

Copyright 2006-2009 American Land Title Association. All rights reserved.

The use of this Form is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.

ALTA Plain Language Commitment (6-17-06) (IL)
Schedule A

AMERICAN
LAND TITLE
ASSOCIATION

