87559367

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MORTGAGE

1116176514

THIS MORTGAGE ("Security Instrument") is given on OCTOBER 2
The mor ga or is DAVID GARCIA AND ADRIENNE GARCIA, HUSBAND AND WIFE

("Borrower"). This S.cu. ity Instrument is given to AMERISTAR FINANCIAL CORPORATION, A CORPORATION ITS SUCCESSORS AND OR ASSIGNS

which is organized and existing under the laws of THE STATE OF CALIFORNIA

, and whose address is

3860 CALLE FORTUNALA SAN DIEGO, CA 92123

("Lender").

Borrower owes Lender the principal sum of NINETY SEVEN THOUSAND SIX HUNDRED FIFTY AND NO/100

97,650.00 Dollars (U.S. \$). This debt is evidenced by Borrower's note

dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on NOVEMBER 2017

This Security Instrument secures to Lender: (a) the repayment of the debt videnced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with inverest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrow, as covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, and and convey to Lender the following described property

LOT 41 IN PARK PLACE WEST, A SUBDIVISION OF PART OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 33, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COUR. COUNTY, ILLINOIS.

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#2903 # ID ※一切人。 つわらほや \$ THREADY TRANSPORTER TO TOTAL TO SEE SEE TO

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DELI-SI HECOMDING

57559) GT

06-33-405-015

\$16.00 MAIL

which has the address of

1053 WEST KNOLLWOOD LANE

BARTLETT

Illinois

60103

("Property Address");

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

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to 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.

8 (IL) (8704)

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MORTGAGE

1116176514

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The mort sagor is DAVID GARCIA AND ADRIENNE GARCIA, HUSBAND AND WIFE

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County, Illinois: LOT 41 IN PARK PLACE WEST, A SUBDIVISION OF PART OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 33, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN. IN COUR COUNTY OF THE THIRD PRINCIPAL MERIDIAN, IN COOP COUNTY, ILLINOIS.

SOOK COUNTY RECORDER

2 코오리다의 (A.Ch. ~ CE # 1089#

THREAM JERN 2790 10/15/67 16/29:00

UNICAL ESCORPING 06 91 £

06-33-405-015

16.00 MAIL

which has the address of

1053 WEST KNOLLWOOD LANE (Street)

BARTLETT

[City]

Illinois

60103

(Zip Code)

("Property Address");

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

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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.

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

19. 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 nuder paragraphs 13 and 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default or acceleration of the acceleration of the acceleration of the eurose applicable in the notice is given to Borrower, by which the Broperty. The notice cured; and (d) that failure to cure the default on or before the date specified in the notice in the notice shall further inform Borrower of the right to rescue by judicial proceeding and foreclosure; If the default is not cured on or 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 affect of the right to rase notice shall further to collect all 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 but not limited to, reasonable attorneys' fees and costs of title evidence.

20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial asic, Lender in Property and co onler under paragraph 19 or abandonment of the Property and at any time the expiration of any period of redemption following judicial asic, Lender in Property and to collect the remedies of manages the Property and to onler upon, take possession of and manage the Property and to collect the remedies of manages the Property and coolect the remedies property and conlect upon, the expiration of or abandon to the Property and cool

21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security

22. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.

Instrument without charge to Borrower. Borrower shall pay any recordation costs.

PREPARED BY: My Commission expires: Given under my hand and official seal, this set forth. free and voluntary act, for the uses and purposes therein THEIR sgned and delivered the said instrument as subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that T he -210 personally known to me to be the same person(s) whose n m (s). do hereby certify that DAVID GARCIA AND ADRIENNE GARCIA, HUSBAND AND WIFE , a Notary Public in and the said county and state, THE UNDERSIGNED ʻΙ STATE OF ILLINOIS, (Seal) MOTIOE (Seal) ADRIENUE GARCIA/HIS WIFE (Seal) DAVID GARCIA (Seal) BY SIGNING BELOW, BOTTOW Recepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed of Gottower and recorded with it. X Other(s) [specify] OCCUPANCY RIDER Planned Unit Development Rider Tabis Inam : La bataubard [Tabia ylima A - 2 [Condominium Rider TabiR = R aivataujbA 🔲 Instrument. [Check applicable box(es)] supplement the corements and agreements of this Security Instrument as if the rider(s) were a part of this Security this Security Listryment, the coverants and agreements of each such rider shall be incorporated into and shall amend and 23, Rights to this Security Instrument. If one or more riders are executed by Borrower and recorded together with

AMERICAR FINANCIAL CORPORATION, A CORPORATION ITS SUCCESSORS AND OR ASSIGNS 1100 EAST WOODFIELD INTIVICATE. THE CORPORATION A CO

RECORD AND RETURN TO:

ELT09

SCHAUMBURG, IL.

KARIN WITTICH

UNIFORM COVENING. Proposer and Lenger covening and Late Charges. Borrower shall promptly pay when due

the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of: (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, if any. These items are called "escrow items." Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Security Instrument.

If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any

amount necess' (1,11) make up the deficiency in one or more payments as required 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. If under paragraph 19 the Property is sold or acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Security Instrument.

3. Application of syments. Unless applicable law provides otherwise, all payments received by Lender under paragraphs I and 2 shall be applied: first, to late charges due under the Note; second, to prepayment charges due under the

Note; third, to amounts payable under paragraph 2; fourth, to interest due; and last, to principal due.

4. Charges; Liens. Bor wer shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in he manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender

receipts evidencing the payments.

Borrower shall promptly discharge any lie which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of to lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to thi. Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain prior ty over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

5. Hazard Insurance. Borrower shall keep the improve agats now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended overage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amount; and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrowe subject to Lender's approval which shall not be

unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and small include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender require, Porrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance

carrier and Lender. Lender may make proof of loss if not made promptly by Borrowe...

Unless Lender and Borrower otherwise agree in writing, insurance proceeds share be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's ecurity is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principals will not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security

Instrument immediately prior to the acquisition.

6. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and

fee title shall not merge unless Lender agrees to the merger in writing.

7. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower

requesting payment.

occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraphs 13 or 17.

Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had

Borrower shall pay the premiums required to maintain the insurance in effect until such time as the requirement for the If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument,

insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

8. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender

shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby 9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with

assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security

In the event of a total taking of the Property, the proceeds shall be again of a natital taking of the Property,

paid to Borrower. the amount of the proceeds multiplied by the following fraction: (a) the total amount of the taking, Any balance shall be before the taking, divided by the fair market value of the Property immediately before the taking, Any balance shall be Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by

given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is

postpone the du. d'. it of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments. Unless Lander and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or to the sums secured by this Security Instrument, whether or not then due.

modification of amortivation of the sums secured by this Security Instrument granted by Lender to any successor in 10. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or

by the original Borrower or Burtower's successors in interest. Any forbeatance by Lender in exercising any right or remedy Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify a mortization of the sums secured by this Security Instrument by reason of any demand made interest of Borrower at all not operate to release the liability of the original Borrower or Borrower's successors in interest.

that Borrower's consent. the sums secured by this Security Instrument; 2011 (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay of paragraph 17. Borrower's covenants and reteements shall be joint and several. Any Borrower who co-signs this Security shall not be a warver of or preclude. ".e exercise of any right or remedy.

The covenants and Assignation of the successors and assigns of Lender and Borrower, subject to the provisions this Security Instrument shall bind antity neft the successors and assigns of Lender and Borrower, subject to the provisions this Security Instrument shall bind antity neft the successors and assigns of Lender and Borrower, subject to the provisions this Security.

under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed necessary to reduce the charge to the permitted limit; and (t) any sums already collected from Borrower which exceeded charges, and that law is finally interpreted so that the princest 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 If the loan secured by this se unity Instrument is subject to a law which sets maximum loan 12. Loan Charges.

If enactment of expiration of applicable laws has the effect of Legislation Affecting Lender's Rights. partial prepayment without any prepayment charge under the Note

Paragraph 17. rendering any provision of the Note or this Security Instrument unenforceshie according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of

provided for in this Security Instrument shall be deemed to have been given to Borrower or Lance when given as provided Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by lource to Borrower. Any notice mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the 14. Notices. Any notice to Borrower provided for in this Security Instrum en' shall be given by delivering it or by

Note are declared to be severable. which can be given effect without the conflicting provision. To this end the provisions of this Security to etrument and the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Institution or the Note in this paragraph.

15. Governing Law; Severability. This Security Instrument shall be governed by feder it I.w and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the jurisdiction in which the Property is located. In the event that any provisions or clause of this Security Instrument or the Note.

federal law as of the date of this Security Instrument. person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by 16. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.

17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred and Borrower is not a natural

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

occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by the sums secured by this Security Instrument shall continue unchanged. (a) pays Lender all sums which then would be due under this Security Instrument and the Note had no acceleration Security Instrument, or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this 18. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have

AMERISTAR INANSIAL CORPY 7

SECURITY INSTRUMENT IS TO BE RECORDED IMMEDIATELY

RECORDING INFORMATION IS TO BE OBTAINED AND RETURNED

AS SOON AS POSSIBLE

BURROWER NAME: GARO	CLOSING DATE: 10-2-87
I HEREBY CERTIFY THIS	INFORMATION TO BE TRUE AND CORRECT.
4	
DATE OF RECORDING:	O _F

DOCUMENT #:	
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OR BOOK:	& PAGE:
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SIGNATURE	
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	0.

THIS FORM IS TO BE RETURNED AS SOON AS POSSIBLE UNDER SEPARATE COVER TO:

ATTN: CLOSING DEPARTMENT

AMERISTAR FINANCIAL CORPORATION 1100 E. WOODFIELD DRIVE SUITE 420 SCHAUMBURG, IL 60195

87559367

UNOFFICIAL CORY 7

OCCUPANCY RIDER TO SECURITY INSTRUMENT AND PROMISSORY NOTE

FOR VALUE RECEIVED, the undersigned ("Borrower") agrees that the following provisions shall be incorporated into the Security Instrument (which may be a deed of trust, mortgage, security deed or other security instrument) as well as the Promissory Note of the same date which is secured by said Security Instrument. During such time that the provisions of this Rider shall be in effect, to the extent that its provisions are inconsistent with the provisions of said Security Instrument or Promissory Note, the provisions of this Rider shall prevail and shall supersede any such inconsistent provisions.

If the Federal Home Loan Mortgage Corporation ("FHLMC"), the Federal National Mortgage Association ("FNMA"), Residential Funding Corporation ("RFC") or any other third party buys all or some of Lender's rights under said Security Instrument and Promissory Note, this Rider will no longer have any force or effect. If, thereafter, FHLMC, FNMA, RFC or any other third party should transfer said Security Instrument and Promissory Note to Lender or Lender's successor in interest or assigns, the provisions of this Rider shall thereupon be reinstated.

OWNER-OCCUPANCY REQUIREMENT

As an inducement for Lender to make the loan secured by the Security Instrument, Borrower has agreed to:

- 1) occupy, as Borrower's primary residence, the real property commonly known as 1053 WEST KNOLLWOOD LA'.E. BARTLETT, IL 60103 ("Real Property") within 30 days of the date the Security Instrument is recorded, and
- 2) continue to occupy said Real Property through the one-year anniversary date of the recordation of the Security Instrument. Lender may waive this one-year occupancy requirement if Lender, in its sole discretion, determines that Por ower failed to meet this requirement for reasons beyond his or her control.

Borrower acknowledges that Lender would not have agreed to make the loan if the Real Property were not to be owner-occupied and that the interest rate set forth on the face of the Promissory Note, as well as other terms of the loan, were determined as a result of Borrower's representation that the Real Property would be owner-occupied.

Borrower further acknowledges that, among other things, purchasers of loans (including agencies, associations and corporations created by the federal and state governments for the purchases of loans) typically require that properties securing loans acquired by such purchasers to twper-occupied, and will reject loans for which the security properties are not owner-occupied; the risks involved and the costs of holding and administering a loan are often higher in the case of a loan where the security property is not owner-occupied; and, if and when Lender makes a loan on non-owner-occupied property, Lender typically makes such a loan on terms different from those of loans secured by owner-occupied properties.

Accordingly, in the event the Real Property is not occupied as Borrower's primary residence within 30 days of the recordation of the Security Instrument and through the one year anniversary date of the recordation of the Security Instrument, the holder of the Promissory Note may, solely at the holder's option, either:

- (a) declare all sums owed under the Promissory Note and secured by the Security Instrument to be immediately due and payable, or
- (b) if the loan's interest rate is fixed, increase the interest rate ver forth in the Promissory Note by one percentage point (1.00%), effective the date the Security Instrument was recorded, with all subsequent monthly payments adjusted accordingly; or if the loan's interest rate is rejustable, increase the interest rate, the margin and the limits on adjustments to the interest rate by one and of one percentage point (.50%), effective the date the Security Instrument was recorded, with all subsequent monthly payments adjusted accordingly.

Notwithstanding the above, in no event shall any of the provisions contained herein result it? 2.2 interest rate in excess of the maximum permitted by law.

If any court of competent jurisdiction determines that any term, covenant, condition or prevision herein, or the application thereof to any circumstance is invalid, void or unenforceable, the same shall be deered severable from the remainder and shall in no way affect any other term, covenant or provision or the application thereof to circumstances other than those to which it is held invalid.

The rights of the Lender hereunder shall be in addition to any other rights of Lender under the Security Instrument or as allowed by law.

DATE OCTOBER 2, 1987

ADRIENNE GARCIA

............

BMF027 (9/86) White — Attach to Security Instrument Canary — Corporate File Pink — Branch File Goldenrod — Borrower Occupancy Ricer to Security Instrument and Promissory Note

8755936

UNOFFICIAL COPY

Property of Coot County Clert's Office