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MORTGAGE

211696
095836564

THIS MORTGAGE ("Security Instrument") is given on OCTOBER 13
1987 The mortgagor is CARLOS ARCE AND MARIA GONZALES ARCE, HUSBAND AND WIFE

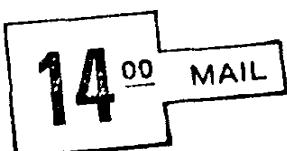
("Borrower"). This Security Instrument is given to UNITED SAVINGS OF AMERICA

which is organized and existing under the laws of THE STATE OF ILLINOIS , and whose address is
4730 WEST 79TH STREET
CHICAGO, ILLINOIS 60652 ("Lender").

Borrower owes Lender the principal sum of
SIXTY THOUSAND AND NO/100

Dollars (U.S. \$ 60,000.00). 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 1, 2017 . This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) 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 the following described property

located in COOK County, Illinois:
LOT 6 IN BLOCK 5 IN PAULING'S BELMONT AVENUE ADDITION TO
CHICAGO A SUBDIVISION OF THE EAST HALF OF THE NORTH WEST
QUARTER OF SECTION 27, TOWNSHIP 40 NORTH, RANGE 13, EAST
OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.



-87-560429

DEPT-01 RECORDING \$14.25
T#4444 TRIN 2803 10/16/87 10:29:00
W5967 # 13-87-560429
COOK COUNTY RECORDER

13-27-126-021

which has the address of 2842 NORTH KENNETH CHICAGO
(Street)
Illinois 60641 ("Property Address");
(Zip Code)

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 seized 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.



UNITED SAVINGS OF AMERICA

RECORDED AND RETURN TO:

CHERRY RICHMOND
STREAMWOOD, IL 60107

RECORDED BY:

My Commission expires:

Given under my hand and official seal, this

13th day of

October, 1987

signed and delivered the said instrument as **THEIR** free and voluntary act, for the uses and purposes herein

subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they

, personally known to me to be the same person(s) whose name(s) are

do hereby certify that **CARLOS ARCE AND MARIA GONZALES ARCE, HUSBAND AND WIFE**

, a Notary Public in and for said county and state,

Kevin W. Dillon

County ss:

STATE OF ILLINOIS.

(Space Below This Line For Acknowledgment)

Borrower
(Seal)

Borrower
(Seal)

MARIA GONZALES ARCE/HIS WIFE
CARLOS ARCE
Borrower
(Seal)

Instrument and in any rider(s) executed by Borrower and recorded with it.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and conditions contained in this Security.

Other(s) (Specify)

Graduated Payment Rider

Planned Unit Development Rider

Adjustable Rate Rider

Comdominium Rider

2-4 Family Rider

Instrument (Check applicable box(es))

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

19. Acceptation: 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 paragraphs 13 and 17 unless a 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) the 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 sale, Lender (in person, by agent or by judicial

process) shall be entitled to collect all sums secured by this Security instrument, Lender shall release this Security

but not until paid to Lender all costs of title evidence.

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

9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby 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 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 the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

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 given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

10. 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 any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or 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 Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

11. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security 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 the sums secured by this Security Instrument; and (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 that Borrower's consent.

12. Loan Charges. If the loan secured by this Security Instrument 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 sum 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 replaces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

13. Legislation Affecting Lender's Rights. If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable 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 paragraph 17.

14. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the 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 notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

15. Governing Law; Severability. This Security Instrument shall be governed by federal law 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 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. To this end the provisions of this Security Instrument and the Note are declared to be severable.

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 (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural 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 federal law as of the date of this Security Instrument.

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 delivered or mailed 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.

18. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have 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 Security Instrument; or (b) 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 had no acceleration 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 Borrower, this Security Instrument and the 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 paragraphs 13 or 17.

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Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Lender and Borrower 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.

7. Protection of Lender's Rights in the Property; Alteration of 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 confirmation or to enforce laws or regulations), then Lender may file a complaint in the Property in the name of Lender to protect Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this instrument, paying any sums received by a trustee under this instrument, paying fees and expenses on the property to make repairs. Although Lender may take action under this paragraph, Lender does not have to do so.

change of the Property, allow the Property to determine the date of committal website. If this Security Instrument instrument is on a leasehold and Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the lessee shall not merge unless Lender agrees to the merger in writing.

Instrument immediately prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security from damage to the Property prior to the acquisition.

Unless Lessee and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraph 1 and 2 of 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 the sale of the property to Lender.

Borrower abandons the Property, or does not answer within 30 days a notice from Lender to restore the Property to its condition when it was given.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration of report of the Property damaged, if the restoration of report is less than 50% of the original value, or to repair of the Property if the restoration of report is less than 50% of the original value.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the title policies and renewals. If Lender or Borrower shall give notice to the insurance carrier and Lender learns of loss or damage to the property by fire or otherwise all receipts and renewals and renewal notices, in the event of loss, Borrower shall give prompt notice to Lender.

5. Hazard Insurance. Borrower shall keep the property covered by the hazard insurance in good condition and shall pay all premiums when due. The hazard insurance shall cover the property against loss by fire, hazards included within the term "exterior and coverage" and any other hazards for which Lender insures against loss by fire, hazards included within the term "exterior and coverage" or hereinafter referred to as "hazard losses". The hazard insurance shall be maintained in the amounts and for the periods required by Lender's credit requirements. The hazard insurance shall be chosen by Borrower and subject to Lender's approval which shall not be unreasonably withheld.

4. Charges; Lien, Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the property which may attain priority over this security instrument, and leasehold payments of ground rents, if any.

Borrower shall pay the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time due directly to the persons named by him. Borrower shall promptly furnish to Lender to be paid under this paragraph, if Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

3. Applications to raw providers or raw providers of services, as defined under paragraph 1 and 2 shall be applied. First, to late charges due under the Note; to charges due under Paragraph 2; fourth, to interest due; and last, to principal due.

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, any Funds held by Lender at the time of than immediately prior to the sale of the Property to 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.

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 necessary to make up the deficiency in one or more payments as required by Lender.

Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made of application and shall give to Borrower, without charge, an annual account of the Funds showing credits and debits to the Funds and the purpose for which each deposit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Security instrument.

The Funds shall be held in an institution the deposits or accounts of which are insured 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, analyze the records of verifying the escrow items, Lender pays Borrower interest on the Funds and applies law permits Lender to make such a charge. However and in addition to the interest paid on the Funds, Lender shall pay all expenses of the escrow items, unless Lender pays Borrower interest on the Funds and applies law permits Lender to make such a charge. However and in addition to the interest paid on the Funds, Lender shall pay all expenses of the escrow items.

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 bear directly over this Security Instrument or (b) yearly leasehold payments of ground property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, if any. These items are called "carryover items." Lender may estimate the Funds due on the basis of current data and reasonable estimates of future carryover items.

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any charges due under the Note.

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver, Borrower shall pay funds of the day monthly payments are due under the Note until the Note is paid in full. Funds ("Funds") equal to 10% of the principal of and interest on the debt evidenced by the Note, plus interest thereon at the rate of 12% per annum, shall be deposited in a separate account held in the name of the Borrower.