UNOFFICIAL GOPY 91040594

This instrument was prepared by:

26 814 925

Loan # 501446-9

Lincoln Square, Federal Savings and Loan Association, a Division 18.00 of, Figure, Redeval, Randings, and Loan Adamstration Wilestto

MORTGAGE

4725 N. Western Chicago, 111. 60625 BY: Helen Anninos

19.83., between the Mortgagor, . Felipe M. Diaz, and Lydia R. Diaz, his wife ----.....(herein "Borrower"), and the Mortgagee, LINCOLN .SQUARE. FED. OF .EIRST. FEDERAL SAYINGS AND LOAN ASSOCIATION ... OF WILMETTE a corporation organized and

THIS MORTGAGE is made this ... 3rd day of

WHEREAS, Forrower is indebted to Lender in the principal sum of ... fifty-five thousand and no/100-note dated... Oc.cober 3, 1983 ... (herein "Note"), providing for monthly installments of principal and interest, with the but me of the indebtedness, if not sooner paid, due and payable on . November, 1, . 2013.

To Secure to Lender (v) the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower herein contained, and (b) the repayment of any future advances, with interest increon, made to Borrower by Lender pursuant to paragraph 21 hereof (herein "Future Advances"), Borrower does bereby mortgage, grant and convey to Lender the following described property located in the County of, State of Illinois:

LOT 36 IN BLOCK 14 IN NORTH WEST LAND ASSOCIATION'S SUBDIVISION OF THE EAST 1/2 OF THE EAST 1/2 OF THE NORTH EAST 1/4 AND THE EAST 33 FEET OF THE WEST 1/2 OF THE EAST 1/2 OF THE NORTH EAST 1/4 LYING SOUTH OF RIGHT OF WAY OF NORTHWESTERN ELEVATED RAILROAD IN SECTION 13. TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN. IN COOK COUNTY, ILLINDIS.

Marie Marie Committee Control THIS MORNIAGE IS BEING RE-RECORDED TO INCLUDE THE ADJUSTABLE RATE LANGUAGE

91040594

COCK COURTY A LUNOIS FILE OF CAPELURO

1983 OCT 11 AM 11: 02

RECORDER OF DEEDS

26814925

PIN: 13-13-224-023 Volume 334

which has the address of 4538 North Artesian

[City]

. Illingis ... 60625 (herein "Property Address"); (State and Zip Code)

TOOETHER 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, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said

property (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to 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, that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

43713-7 SAF Systems and Forms

91040594



Chicago, III. 60625 4725 N. Western Ave,

. estemily to moltatoness asol bas spaints Larabad fail To and Loan Association, a Division Lincoln Square Federal Savings

RETURN TO:

(Spece Below This Line Reserved For Lender and Recorder)	100
	16 C
	305
	5 6 0 1 9 m/s
Hiday Walen	
The track	4 . 3
98-60	My Commission expires: \-
nd official scal, this3xdday of betober, 19.83	s basd ym asbau asviD
	set forth.
instrument as thelx free and voluntary act, for the uses and purposes therein	signed and delivered the said
nstrument, appeared before me 'nis day in person, and acknowledged that Arey	i gniogerioed to the foregoing i
personally known to rie to be the same person(s) whose name(s) are	······
Dita . pita pita A Bita M. eqtl	. Agi tant vitires ydered ob
igned a Notary Public in and for said county and state,	arəbnu. adt ,I
COOK County ss:	STATE OF [LLINOIS,
CALL IN ALDER	
19 POTIONE TO THE TANK TO THE	
Felipe M. Diaz	
the star of	0
, 4	3.
Borrower has executed this Mortgage,	IN WITNESS WHER 10F,
L. Borrower hereby waives all right of homestead exemption in the Property.	S3. Waiver of thomestend
ent of all sums secured by this Mortgage, Lender shall release this Mortgage without charge by all costs of recordation, if any.	to Borrower. Lear wer shall pa
mount of the Note plus U. \$ 2U	Mortgage, eacead the original a
ortgage, not including sums advanced in accordance herewith to protect the security of this	M sidt yd beruces seenbetdebni
ower. Such Future Advances, with interest thereon, shall be secured by this Mortgage when stating that said notes are secured hereby. At no time shall the principal amount of the	make Future Advances to Borr
pon request of Borrower, Lender, at Lender's option prior to release of this Mortgage, may	those rents actually received. 21. Future Advances. U
sums secured by this Mortgage. Lender and the receiver shall be liable to account only for	attorney's fees, and then to the
Lender or the receiver shall be applied first to payment of the costs of management of the s, including, but not limited to receiver's fees, premiums on receiver's bonds and reasonable	Property and collection of rent
session of and manage the Property and to collect the rents of the Property including those	entitled to enter upon, take pos
paragraph 18 hereof or abandonment of the Property, and at any time prior to the expiration flowing judicial sale, Lender, in person, by agent or by judicially appointed receiver, shall be	of any period of redemption to
Property, have the right to collect and retain such rents as they become due and payable.	hereof or abandonment of the
Appointment of Receivers Lender in Possession. As additional security hereunder, Borrower and property, provided that Borrower shall, prior to acceleration under paragraph [8]	hereby assigns to Lender the re
or where werd in with the same is the same is the same in the contract of the	

no acceleration had occurred.

prior to entry of a judgment enforcing this Mortgage if: (a) Borrower pays Lender all sums which would be then due under this Mortgage, the Mote and notes securing Future Advances, if any, had no acceleration occurred; (b) Borrower cures all teasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage; (c) Borrower by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage and in enforcing the covenants and agreements of Borrower contained in this Mortgage and in the Broperty and Borrower's objection as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured by this Mortgage shall temain in full force and effect as it no acceleration had occurred.



Lender's written agreement or applicable law. Borrower shall pay the amount of all mortgage insurance premiums in the manner provided under paragraph 2 hereof.

Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder.

8. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's

interest in the Property.

9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, 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 Mortgage. with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, there shall be applied to the sums secured by this Morrgage as is equal to that proportion which the amount of the sums secured by this Mortgage immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds 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 such notice is mailed. Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the

Property or to the sums secured by this Morrgage.

Unless Londer and Bo rower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amount of

10. Borrower Not Released. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Londal to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of the demand made by the original Borrower and Borrower's successors in interest.

11. Forbearance by Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's

right to accelerate the maturity of the indebtedness secured by this Mortgage.

12. Remedies Cumulative. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or soully, and may be exercised concurrently, independently or successively.

13. Successors and Assigns Bound; Joint and Several Liability; Captions. The covenants and agreements herein

contained shall bind, and the rights hereunder shall inure tr. the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17 hereof. All corenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs of this Montage are for convenience only and are not to be used to interpret or define the provisions hereof.

14. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by mailing such notice by certified mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail, return receip, requested, to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

15. Uniform Mortgage; Governing Law; Severability. This form of mo tgage combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property. This Mortgage shall be governed by the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of the Mortgage and the Note are declared to be severable.

16. Borrower's Copy. Borrower shall be furnished a conformed copy of the Note and of this Mortgage at the time

of execution or after recordation hereof.

17. Transfer of the Property; Assumption. If all or any part of the Property or an interest ther in is sold or transferred by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or the rorance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise. descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Lender may, at Lender's option, declare all the sums secured by this Mortgage to be immediately due and payable. Lender shall have waived such option to accelerate if, prior to the sale or transfer, Lender and the person to whom the Property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Lender and that the interest payable on the sums secured by this Mortgage shall be at such rate as Lender shall request. If I ender has waived the option to accelerate provided in this paragraph 17, and if Borrower's successor in interest has executed a written assumption agreement accepted in writing by Lender, Lender shall release Borrower from all obligations under this Mortgage and the Note.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 14 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 18 hereof.

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

18. Acceleration; Remedies. Except as provided in paragraph 17 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender prior to acceleration shall mail notice to Borrower as provided in paragraph 14 hereof specifying: (1) the brench; (2) the action required to cure such breach; (3) a date, not less than 30 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, 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 breach is not cured on or before the date specified in the notice, Lender at Lender's option may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorney's fees, and costs of documentary evidence, abstracts and title reports.

19. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time

insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and V. Protection of Lender's Security. If Borrower fails to perform the coverants and agreements contained in this Mortgage, or it any action or proceeding is commenced which agaterially affects Lender's interest in the Property, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Lender's option, upon notice to Borrower, may make such appearances, dishursement of sums and take such action as is necessary to protect Lender's interest, including, but not limited to, dishursement of casonable attorney's fees and entry upon the Property to make repairs. If Lender required mortgage insurance as a containing the long and entry upon the Property to make repairs. If Lender required to, dishursement of containing the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and insurance in alternation of making the line as the requirement for such insurance terminates in accordance with Borrower's and insurance in affect until such time as the requirement for such insurance terminates in accordance with Borrower's and insurance in affect until such time as the requirement for such insurance terminates in accordance with Borrower's and insurance in affect until such time as the requirement for such insurance terminates in accordance with Borrower's and insurance in affect until such time as the requirement for such insurance terminates are and accounted by the requirement for such insurance terminates are and the property of the requirement for such insurance terminates are and accounted by the requirement for such insurance terminates are and accounted by the requirement for such insurance terminates are accounted by the requirement and the property of the requirement and the property and the property of the requirement and the pro

were a part hereof. shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease it this Mortgage is on a leasehold. If this Mortgage is on a junit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, and constituent documents. If a condominium or planned unit development, and constituent documents. If a condominium or planned unit development, and constituent documents. If a condominium or planned unit development, and constituent documents. If a condominium or planned unit development and solventing the covenants and agreements of this Mortgage as if the rider wants be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider wants that the covenants and agreements of this Mortgage as if the viter. 6. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. Borrower

in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to the sale or acquisition shall pass to Lender to the extent of the sums secured by this Mortgage immediately prior to such sale or or postpone the due date of the monthly installments referred to in paragraphs I and 2 hereof or charge the amount of such installments. If under paragraph 18 hereof the Property is acquired by Lender, all right, title and interest of Borrower and interest of Borrower. Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or repair is economically leasible and the security of this Mortgage is not thereby impaired. If such restoration or repair is not economically leasible or if the security of this Mortgage would be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid date notice is mailed by Lender to Borrower, or if Borrower fails to respond to Lender within 30 days from the is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend

υλ ποιτονιεί.

clause in favor of and in form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, and Borrower shall promptly furnish to Lender all renewal notices and all receipt of paid premiums. 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 borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly All insurance policies and renewals thereof shall be in form acceptate to Lender and shall include a standard mortgage

Legal proceedings which operate to prevent the brightness of the right of the restrict of the property of any part discount against loss by fire, hazard lasurance. Bottower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extrender coverage", and such other hazards as Lender may require and in such amounts and for such periods as Lender may require that Lender shall not require that the amount of such coverage required to pay the simus secured by this Mortgage.

The insurance carrier providing the insurance shall be choser, by Borrower subject to approval by Lender; provided, that asch approval shall not be unreasonably withheld. All premium, on insurance policies shall be paid in the manner provided under paragraph 2 hereof or, if not paid in such manner, by tor ower making payment, when due, directly to the insurance carrier.

the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any, in the manner the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any, in the manner provided under paragraph 2 hereof or, if nr., paid in such manner, by Borrower making payment, when due, directly to the payer thereof. Borrower shall promptly furnish a Lender all notices of amounts due under this paragraph, and in the event Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall make payment directly, and in the spinit of Lender receipts evidencing such payments. Borrower shall make payment directly, and in the payments. Borrower shall not be between the not lender the payment of the obligation secured by such lien in the nation of the payment of the obligation secured by such lien in a manner acceptable to Lender, or shall it go of faith contest such lien by, or defend enforcement of such lien in, legal proceedings which operate to prevent the enforcement of the froperty or any part thereoftegal proceedings which operate to prevent the enforcement of such lien in, legal proceedings which operate to prevent the improvements or visiting or hereafter erected on the Property insured S. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured

principal on any Future Advances:

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender the Note and paragraphs I and 2 here. I shall be applied by Lender first in payment of amounts payable to Lender by Borrower under paragraphs 2 hereof, then to there on the Note, then to interest and under paragraphs 2 hereof, then to there on the Note, then to interest and under paragraphs.

Lender at the time of applied tion as a credit against the sums secured by this Mortgage.

Upon payment, in full of all sums secured by this Mortgage. Lender shall promptly retund to Borrower any Funds held by Lender. It is under paragraph 18 hereof the Property is sold or the Property is otherwise acquired by Lender, Lender shall apply, no later har immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by

by Lender to Borcover requesting payment thereof.

Borrower shall pay to Lender any amount necessary to make up the deficiency within 30 days from the date notice is mailed held by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, If the amount of the Funds held by Lender, together with the future monthly installments of Funds payable prior to the due dates of taxes, assessments, insurance premiums and ground rents as such exceed the amount required to pay said taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, either promptly repail to Borrower or credited to Borrower on monthly installments of Funds. If the amount of the Funds promptly repail to Borrower or monthly installments of Funds amount of the Funds promptly repail to Borrower or monthly installments of Funds.

by this Mortgage.

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 purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured requires such inferest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of execution of this Mortgage that interest on the Funds shall he paid to Borrower, and unless such agreement is made or applicable law

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 installments of principal and interest are payable under the Note, until the Note is paid in lull, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments which may attain priority over this Mortgage, and ground rents on the Property, if any, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from time by Lender on the basis of assessments and teasonable estimates thereof.

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 is auch an institution). Lender shall apply the Funds to pay said taxes, assessments, insurance premiums and ground tents. Lender is and of charge for so holding and applying the Funds and assessments and promoter interest on the Funds and account, or verifying and compiling said assessments and bills, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a chills, unless Lender may agree in writing at the time of execution of this permits Lender to make such a chills, unless Lender may agree in writing at the time of execution of this

1. Payment of Principal and Inferest. Borrower shall prompily pay when due the principal of and inferest on the indebtedness evidenced by the Note, prepayment and late charges as provided in the Note, and the principal of and interest on any Future Advances secured by this Mortgage.

UNIFORM COVENANTS. Bortower and Lender covenant and agree as follows:

ADJUSTABLE RATE NOTE

THIS NOTE CONTAINS A PROVISION ALLOWING FOR CHANGES IN MY INTEREST RATE. IF MY INTEREST RATE INCREASES, MY MONTHLY PAYMENTS WILL BE HIGHER. IF MY INTEREST RATE DECREASES, MY MONTHLY PAYMENTS WILL BE LOWER.

October 3	19.83	Chicago	Illinois
		City	State
4538 North	Artesian,Chica	go,111inois60625.	***************************************
	Prop	verty Address	
1. BORROWER'S PROMIS	SE TO PAY	. ' '	
In return for a join that I	I have received. I prom	ise to pay U.S. \$55,000.	00 (this amount is
called "principal"), plus intere a division of First	st, to the order of the Lederal Savings &	ender. The Lender isLir Loan Association of	ncoln.Square.Eederal Wilmette
I understand that the Lender in	ay transfer this Note. T	he Lender or anyone who tal	kes this Note by transfer and who
is entitled to receive payments	under this Note is calle	d the "Note Holder."	•
2. INTEREST		1 - CO V do V Co	tratata a sta dur 9 m
			beginning on the date 1 receive
principal and continuing until t	reive princing. I will n	apai nas occu palu. Sv interest at a vearly rate of	12.75 %. The interest
rate that I will nav will change	in accordance with Sec	tion 4 of this Note. The inte	rest rate required by this Section
and Section 4 of this Note is th	ne rate I will pay both t	pefore and after any default	described in Section 7(B) of this
Note.			• •
3. PAYMENTS	•*	0,	•
(A) Time and Place of Pa		4	
I will pay principal as	nd interest by making p	ayments every month.	Journe Court month books to a
I will make my month December	hly payments on the	La thorn man commence was	day of each month beginning on
	uher charges described i	helow that I may o ve under t	onth until I have paid all of the his Note. My monthly payments
will be applied to interest befo	re principal. If on	November 1, 2013	,,, I still owe amounts
under this Note, I will pay thos			
I will make my month	hly payments at472	<u> 5 North Western Avenu</u>	2,Chicago,Illinois
		or at a different place	if required by the Note Holder.
(B) Amount of My Initial	Monthly Payments		
My initial monthly pa	yments will be in the an	nount of U.S.S224RA	This amount may
accordance with Section 4 of the		pay. The Note Holder will do	etermine my incathly payment in
4. INTEREST RATE AND N		T CHANGES	0
(A) Change Dates			
The interest rate I wil	l pay may change on th	nefirat day of	March
1989., and on that day of the	month every 81xty.	months thereafter. Each	ch date on which my interest rate
could change is called a "Chan	ge Date."		
(B) The Index			(fo. 100 l) The faden to the model to
Beginning with the first	st Change Date, my inte	rest rate will be based on an "	'Index." The Index is the weekly five years, as made
average yield on United States	recasury securities adjust the Board. The most rec	neu io a constant maturity of Jent Index figure available as	of 45 days before each Change
Date is called the "Current Ind		ant ritage is bein bremenia na	or in male service seem emeribe
		ote Holder will choose a ne	ew index which is based upon

comparable information. The Note Holder will give me notice of its choice.

UNOFFICIAL COPY, 4

(C) Calculation of Changes

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay in full the principal I am expected to owe on the Change Date in substantially equal payments by the maturity date at my new interest rate. The result of this calculation will be the new amount of my monthly payment.

(D) Effective Date of Changes

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

(E) Notice of Changes

The Note Holder will mail or deliver to me a notice before each Change Date. The notice will advise me of:

(i) the new interest rate on my loan as of the Change Date;

(ii) the amount of my monthly payment following the Change Date:

(iii) any additional matters which the Note Holder is required to disclose; and

(iv) the title and telephone number of a person who will answer any question I may have regarding the notice

5. BORROWER'S RIGHT TO PREPAY

I have the right to make payments of principal at any time before they are due. A payment of principal only is known as a "prepayment." When I make a prepayment, I will tell the Note Holder in writing that I am doing so.

I may make a full prepayment or a partial prepayment without paying any penalty. The Note Holder will use all of my prepayments to reduce the amount of principal that I owe under this Note. If I make a partial prepayment, there will be no delays in the due dates of my monthly payments unless the Note Holder agrees in writing to those delays. My partial prepayment will reduce the amount of my monthly payments after the first Change Date following my partial prepayment. However, any reduction due to my partial prepayment may be offset by an interest rate increase.

6. LOAN CHARGES

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

7. BORROWER'S FAILURE TO PAY AS REQUIRED

(A) Late Charge for Overdue Payments

(B) Default

If I do not pay the full amount of each monthly payment on the date it is due, I will be in default.

(C) Notice of Default

If I am in default, the Note Holder may send me a written notice telling me that if I do not pay the overdue amount by a certain date the Note Holder may require me to pay immediately the full amount of principal which has not been paid and all the interest that I owe on that amount. That date must be at least 30 days after the date on which the notice is mailed or delivered to me.

(D) No Waiver by Note Holder

Even if, at a time when I am in default, the Note Holder does not require me to pay immediately in full as described above, the Note Holder will still have the right to do so if I am in default at a later time.

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

If the Note Holder has required me to pay immediately in full as described above, the Note Holder will have the right to be paid back by me for all its reasonable costs and expenses to the extent not prohibited by applicable law. Those expenses may include, for example, reasonable attorneys' fees.

UNOFFICIAL COPY, 4

8. GAVING OF NOTICES

Unless applicable law requires a different method, any notice that must be given to me under this Note will be given by mailing it by first class mail or by delivering it to me at the Property Address above or at a different address if I give the Note Holder a notice of my different address.

Any notice that must be given to the Note Holder under this Note will be given by mailing it by first class mail to the Note Holder at the address stated in Section 3(A) above or at a different address if I am given a notice of that different address.

9. OBLIGATIONS OF PERSONS UNDER THIS NOTE

If more than one person signs this Note, each person is fully and personally obligated to keep all of the promises made in this Note, including the promise to pay the full amount owed. Any person who is a guarantor, surety, or endorser of this Note is also obligated to do these things. Any person who takes over these obligations, including the obligations of a guarantor, surety, or endorser of this Note, is also obligated to keep all of the promises made in this Note. The Note Holder may enforce its rights under this Note against each person individually or against all of us together. This means that any one of us may be required to pay all of the amounts owed under this Note.

10. WAIVERS

I and any other person who has obligations under this Note waive the rights of presentment and notice of dishonor. "Presentment" means the right to require the Note Holder to demand payment of amounts due. "Notice of dishonor" means the right to require the Note Holder to give notice to other persons that amounts due have not been paid.

11. THIS NOTE SECURED BY A SECURITY INSTRUMENT

In addition to the protections given to the Note Holder under this Note, a Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument") with an Adjustable Rate Rider, dated the same day as this Note, protects the Note Holder from possible losses woich might result if I do not keep the promises which I make in this Note. That Security Instrument and Rider describe how and under what conditions I may be required to make immediate payment in full of all amounts that I owe under this Note. Some of those conditions are described as follows:

"Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or an interest therein 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 Lender's option, declare all the sums secured by this Security Instrument to be immediately due and payable. However, this option shall not be exercised by Lender if exercise is not authorized by Federal law.

"If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 14 hereof. Such notice shall provide a period of r.o. less than 30 days from the date the notice is mailed within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 18 hereof.

"Notwithstanding a sale or transfer, Borrower will continue to be obligated under the Note and this Security Instrument unless Lender has released Borrower in writing."

Witness the hand(s) and seal(s) of the undersign	ned. of him M. B. of	
	Felipe M. Diaz Borrower	.(Seal)
	Borrower	.(Seal)
er co	Lydia R. Diaz	.(Seal)
	Borrower (Sien Original Only)	,,