

UNOFFICIAL COPY

THIS INSTRUMENT PREPARED BY:  
B. JONES

WHEN RECORDED MAIL TO:  
HOME SAVINGS OF AMERICA  
LOAN SERVICE CENTER  
P.O. BOX 60015  
CITY OF INDUSTRY, CALIFORNIA 91716-0015

94651362

ALL NOTICES TO LENDER SHALL BE MAILED  
OR DELIVERED TO THE ABOVE ADDRESS.

Mortgage and Assignment of Rents  
ADJUSTABLE INTEREST RATE LOAN LOAN NO. 1707815-5

This Mortgage, made this 14th day of JULY, 1994, between  
JUAN CARLOS ARIAS, MARRIED TO ALEXANDRA M. ARIAS

herein called BORROWER, whose address is 5137 WEST WINONA STREET  
(number and street)  
CHICAGO (city) IL (state) 60630 (zip code)

and HOME SAVINGS OF AMERICA, FSB, a corporation herein called LENDER, whose address is 4900 Rivergrade Road, Irwindale, California 91706.

WITNESSETH: Borrower hereby grants, conveys, mortgages and warrants to Lender the real property legally described as follows:

LOT 15 IN BLOCK 13 IN ELDRED'S RESUBDIVISION IN THE VILLAGE OF JEFFERSON IN SECTIONS 8 AND 9, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS 5137 WEST WINONA STREET, CHICAGO, IL. 60630

PTN: 13 09 405 009

DEPT-01 RECORDING \$31.00  
T31111 TRAN 6055 07/26/94 09:24:00  
#7835 CG # - 94 - 651362  
COOK COUNTY RECORDER

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②

Together with all interest which Borrower now has or may hereafter acquire in or to said property, and in and to (a) all easements and rights of way appurtenant thereto; and (b) all buildings, structures, improvements, fixtures and appurtenances now or hereafter placed thereon, including, but not limited to, all apparatus and equipment, whether or not physically affixed to the land or any building, used to provide or supply air-cooling, air-conditioning, heat, gas, water, light, power, refrigeration, ventilation, laundry, drying, dishwashing, garbage disposal or other services; and all waste vent systems, antennas, pool equipment, window coverings, drapes and drapery rods, carpeting and floor covering, awnings, ranges, ovens, water heaters and attached cabinets; it being intended and agreed that such items be conclusively deemed to be affixed to and to be part of the real property that is conveyed hereby; and (c) all water and water rights (whether or not appurtenant). Borrower agrees to execute and deliver, from time to time, such further instruments as may be requested by Lender to confirm the lien of this Mortgage on any such properties. The properties conveyed to Lender hereunder are hereinafter referred to as "such property."

The Borrower absolutely and irrevocably grants, transfers and assigns to Lender the rents, income, issues, and profits of all property covered by this Mortgage.

FOR THE PURPOSE OF SECURING:

- (1) Payment of the sum of \$ 110,700.00 with interest thereon, according to the terms of a promissory note of even date herewith and having a final maturity date of JULY 15, 2034 made by Borrower, payable to Lender or order, and all modifications, extensions or renewals thereof.
- (2) Payment of such sums as may be incurred, paid out, or advanced by Lender, or may otherwise be due to Lender, under any provision of this Mortgage and all modifications, extensions or renewals thereof.
- (3) Performance of each agreement of Borrower contained herein or incorporated herein by reference or contained in any papers executed by Borrower relating to the loan secured hereby.
- (4) Performance, if the loan secured hereby or any part thereof is for the purpose of constructing improvements on such property, of each provision or agreement of Borrower contained in any building loan agreement or other agreement between Borrower and Lender relating to such property.
- (5) The performance and keeping by Borrower of each of the covenants and agreements required to be kept and performed by Borrower pursuant to the terms of any lease and any and all other instruments creating Borrower's interest in or defining Borrower's right in respect to such property.
- (6) Compliance by Borrower, with each and every monetary provision to be performed by Borrower under any declaration of covenants, conditions and restrictions pertaining to such property or any declaration of condominium ownership and upon written request of Lender, the enforcement by Borrower of any covenant to pay maintenance or other charges, if the same have not been paid or valid legal steps taken to enforce such payment within 90 days after such written request is made.
- (7) At Lender's option, payment, with interest thereon, of any other present or future indebtedness or obligation of Borrower (or of any successor in interest of Borrower to such property) due to Lender, whether created directly or acquired by absolute or contingent assignment, whether due or not, whether otherwise secured or not, or whether existing at the time of the execution of this Mortgage or arising thereafter, the exercise of such option to be evidenced by a notice in writing to Borrower or any successor in interest of Borrower.
- (8) Performance of all agreements of Borrower to pay fees and charges to the Lender whether or not herein set forth.
- (9) Payment of charges, as allowed by law when such charges are made, for any statement regarding the obligation secured hereby.

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Maria

SAS - DIVISION OF INTERCOUNTY

first obtained.

and provisions of the instrument or instrument which has such lease or interest, or modify the leasehold interest, or the terms on which it is granted.

(10) Loan on Leasehold Estate. If such property includes a leasehold estate, Borrower agrees to comply with all of the terms, conditions, and provisions of the instrument or instrument which has such lease or interest, or modify the leasehold interest, or the terms on which it is granted. Borrower agrees to execute and record all instruments and documents necessary to carry out the obligations of this Mortgage.

(11) Construction or Improvement. To complete in good and workmanlike manner any building or improvement or repair relating thereto, which may be begun on such property or contemplated by the loan secured hereby, to pay when due all costs and liabilities incurred thereon, and not to permit any mechanic's lien against such property, nor any stop notice against any loan proceeds. Borrower also agrees, anything in this Mortgage to the contrary notwithstanding: (a) to promptly commence work and to complete the proposed improvements promptly; (b) to complete the same in accordance with plans and specifications as approved by Lender; (c) to allow Lender to inspect such property at all times during construction; (d) to replace any work or materials unsatisfactory to Lender, within fifteen (15) days after written notice from Lender of such fact, which notice may be given to Borrower by certified mail, sent to his last known address, or by personal service of the same; and (e) to perform all other obligations of Borrower under any building loan agreement relating to such property.

(12) Repair and Maintenance of Property. To keep such property in good condition and repair, not to substantially alter, remove or demolish any buildings thereon, to restore promptly and in good workmanlike manner any buildings which may be damaged or destroyed including, but not limited to, damage from termites and earth movements, to pay when due all claims for labor performed and materials furnished in connection with such property and not to permit any mechanic's lien against such property, to comply with all laws affecting such property or requiring any alterations or improvements to be made thereon, not to commit or permit waste thereon, not to commit, suffer or permit any act upon such property in violation of law; to cultivate, irrigate, fence, and to do all other acts that from the character or use of such property may be reasonably necessary to keep such property in the same condition (reasonable wear and tear excepted) as at the date of this Mortgage.

(13) Fire and Casualty Insurance. To provide and maintain in force at all times fire and other types of insurance with respect to such property as may be required by Lender. Each policy of such insurance shall be in an amount, for a term and in form and content and by such companies, as may be satisfactory to Lender, with loss payable to Lender, and shall be delivered to, and remain in possession of, Lender as further security for the faithful performance of these covenants. Borrower shall also furnish Lender with written evidence showing payment of all premiums thereon. At least thirty (30) days prior to the expiration of any insurance policy, a policy renewing or extending such existing insurance shall be delivered to Lender with evidence showing payment of the premium thereon, and, in the event any such insurance policy is cancelled, renewed, or otherwise terminated, Lender, without notice to or demand upon Borrower and without releasing Borrower from any obligation hereon, may obtain such insurance through or from any insurance agency or company acceptable to it, and pay the premium thereon. Lender shall not be chargeable with obtaining or maintaining such insurance or for the collection of any insurance monies or for any insolvency of any insurer or insurance underwriter. Lender, from time to time, may furnish to any insurance agency or company, or any other person, any information contained in or extracted from any insurance policy theretofore delivered to Lender pursuant hereto, and agrees that any and all unexpired insurance shall inure to the benefit of, and pass to, the purchaser of the property conveyed at any time hereunder pursuant to the foreclosure of this Mortgage.

(14) Life, Health or Accident Insurance. If Borrower shall maintain life, accident or health insurance and Lender shall be the owner or holder of any policy of such insurance as further security hereunder, Lender may elect to pay any premiums thereon as to which Borrower shall be in default, and any amount so paid or paid up shall be secured hereby.

(15) Taxes and Other Sums Due. To pay, satisfy and discharge: (a) at least ten (10) days before delinquency, all general and special Taxes attaching such property; (b) when due, all special assessments for public improvements; (c) on demand of Lender but in no event later than the date such amount becomes due: (1) all encumbrances, charges and liens, with interest on such property, or any part thereof, which are or appear to Lender to be prior to, or superior hereto; (2) all costs, fees and expenses of this Mortgage whether or not described herein; (3) fees or charges for any state or local taxes, including the obligation secured hereby in any amount demanded by Lender not to exceed the maximum amount allowed by law hereon; (4) such other charges as the Lender may deem reasonable for services rendered by Lender and furnished by the request of Borrower or any successor in interest to Borrower; (5) if such property includes a leasehold estate, all payments and obligations required of the Borrower or his successors in interest under the terms of the instrument or instruments creating such leasehold; and (6) all other payments and obligations required of the owner of such property under any declaration of covenants or restrictions relating to such property or any modification thereof. Should Borrower fail to make any such payment, Lender without contesting the validity of the amount, may elect to make or advance such payment, together with any costs, expenses, fees or charges relating thereto. Borrower agrees to notify Lender immediately upon receipt by Borrower of notice of any increase in the assessed value of such property. Borrower agrees to notify Lender and appropriate taxing authorities immediately upon the happening of any event which does or may affect the value of such property. The amount of such property, or the availability of any exemption to which Borrower is or may be entitled.

In the event of the passage of any law deducting from the value of real property for the purposes of taxation any lien thereon, or changing in any way the laws for the taxation of mortgages or debts secured by mortgages for state or local purposes, or the manner of the collection of any such taxes including, but not limited to, the postponement of the payment of all or any part of any real or personal property taxes, so as to affect this Mortgage, the holder of this Mortgage and of the obligations which it secures shall have the right to declare the principal sum and the interest due on a date to be specified by not less than 30 days written notice to be given to Borrower by Lender provided, however, that such election shall be ineffective if Borrower is permitted by law to pay the whole of such tax in addition to all other payments required hereunder and if, prior to such specified date, does pay such tax, and agrees to pay any such tax when hereafter levied or assessed against such property, and such agreement shall constitute a modification of this Mortgage.

(16) Payments. To pay to Lender, for taxes, assessments, insurance premiums, ground rents or other obligations secured by this Mortgage (hereinafter referred to as "such obligations") for the purpose of establishing a fund to insure payment when due, or before delinquency, of any or all of such obligations required to be paid as to such property, if the amount paid to Lender under the provisions of this paragraph are insufficient to discharge the obligations of Borrower, to pay such obligations as the same become due or defined, Borrower shall pay to Lender, upon its demand, such additional sums as may be necessary to discharge Borrower's obligations to pay such obligations. All monies paid to Lender under this paragraph may be intermingled with other monies of Lender and shall not bear interest, except as required by law. Lender may pay such obligations whether before or after they become due and payable, in the event of a default in the payment of any monies due on the indebtedness secured hereby, default of any obligation secured hereby, or default in the performance of any of the covenants and obligations of this Mortgage, then any balance remaining from monies paid to Lender under the provisions of this paragraph may, at the option of Lender, be applied to the payment of principal, interest or other obligations secured hereby in the order of priority in which they were incurred. Lender will make such reports of

improvements as are required by law.

(17) Redemption and Release. Borrower agrees to execute and record all instruments and documents necessary to carry out the obligations of this Mortgage.

PROPERTY

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(11) **Prepayment Charge.** Should any note or obligation secured hereby require Borrower to pay a fee in connection with the prepayment of any of the indebtedness secured hereby, to pay such fee to the extent permitted by applicable law, notwithstanding the fact that Borrower shall have defaulted in any obligation secured hereby and Lender, by reason thereof, shall have declared all sums secured hereby immediately due and payable.

(12) **Failure of Borrower to Comply with Mortgage.** Should Borrower fail to make any payment, or fail to do any act required in this Mortgage, or fail to perform any obligation secured by this Mortgage, or do any act Borrower agreed not to do, Borrower shall be in default under this Mortgage. Lender, but without obligation so to do and without notice to or demand upon Borrower and without releasing Borrower from any obligation hereof, and without contesting the validity or amount of the same, may: (a) pay or do the same in such manner and to such extent as it may deem necessary to protect the security hereof, Lender being authorized to enter upon such property for such purposes; (b) pay, purchase, contest or compromise any encumbrance, charge or lien, which in its judgment is or appears to be prior or superior hereto; and (c) in exercising any such power pay necessary expenses. Borrower agrees to repay any amount so expended on demand of Lender.

(13) **Sums Advanced to Bear Interest and To Be Added to Indebtedness.** To pay immediately upon demand any sums advanced or paid by Lender or Borrower under any clause or provision of this Mortgage. Any such sum, until so repaid, shall be secured herein and bear interest from the date it was advanced or paid at the same interest rate, as may be adjusted from time to time, as such indebtedness, and shall such sum and interest thereon be secured by this Mortgage.

(14) **Application of Funds.** Lender shall have the right at its sole discretion to direct the manner in which payments or proceeds shall be applied upon or allocated among the various items constituting Borrower's indebtedness or obligations secured hereby.

(15) **Obligation of Borrower Joint and Several.** If more than one person is named as Borrower, each obligation of Borrower shall be the joint and several obligation of each such person.

(16) **Acceleration Clause: Right of Lender to Declare All Sums Due on any Transfer, Etc.** Lender shall have the right, at its option, to declare any indebtedness and obligations secured hereby, irrespective of the maturity date specified in any note or agreement evidencing the same due and payable within 30 days after such declaration if: (a) Borrower or any successor in interest to Borrower of such property sells, enters into a contract of sale, conveys or alienates such property or any part thereof, or suffers his title or any interest therein to be divested, whether voluntarily or involuntarily or leases such property or any part thereof for a term of more than 3 years, or changes or permits to be changed, the character or use of such property, or drills or extracts or enters into a lease for the drilling for or extracting oil, gas or other hydrocarbon substance or any mineral of any kind or character on such property; or (b) Borrower is a partnership and the interest of a general partner is assigned or transferred; or (c) Borrower is a corporation and more than 25% of the corporate stock thereof is sold, transferred or assigned during a 12 month period; or (d) Borrower is a trust and there is a change of beneficial interest with respect to more than 25% of such property; or (e) Borrower has made any material misrepresentation or failed to disclose any material fact in those certain financial and other written representations and disclosures made by Borrower in order to induce Lender to enter into the transaction evidenced by the promissory note or notes or agreements which this Mortgage secures.

(17) **No Waivers by Lender.** No waiver by Lender of any right under this Mortgage shall be effective unless in writing. Waiver by Lender of any right granted to Lender under this Mortgage or of any provision of this Mortgage as to any transaction or occurrence shall not be deemed a waiver as to any future transaction or occurrence. By accepting payment of any sum secured hereby after its due date or by making any payment or performing any act on behalf of Borrower that Borrower was obligated hereunder, but failed, to make or perform, or by adding any payment so made by Lender to the indebtedness secured hereby, Lender does not waive its right to require prompt payment when due of all other sums so secured or to require or insist on performance of all other acts required hereunder, or to declare a default for failure so to pay such other sums or to perform such other acts.

(18) **Modification in Writing.** This Mortgage cannot be changed or modified except as otherwise provided in this Mortgage or by agreement in writing signed by Borrower, or any successor in interest to Borrower, and Lender.

(19) **Right to Collect and Receive Rents and Profits.** Notwithstanding any other provisions hereof, Lender hereby grants permission to Borrower to collect and retain the rents, income, issues and profits of such property as they become due and payable, but Lender reserves the right to revoke such permission at any time with or without cause by notice in writing to Borrower, mailed to Borrower at his last known address. In any event, such permission to Borrower automatically shall be revoked upon default by Borrower in payment of any indebtedness secured hereby or in the performance of any agreement hereunder. On any such default, Lender may at any time without notice, either in person, by agent, or by receiver to be appointed by the court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of such property, or any part thereof; make, cancel, enforce or modify leases; obtain and eject tenants, set or modify rents; in its own name sue for or otherwise collect the rents, income, issues and profits thereof, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, upon any indebtedness secured hereby and in such order as Lender may determine; and except for such application, Lender shall not be liable to any person for the collection or non-collection of any rents, income, issues or profits, nor the failure to assert or enforce any of the foregoing rights. The entering upon and taking possession of such property, the collection of such rents, income, issues or profits, the doing of other acts herein authorized, and the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

(20) **Remedies.** No remedy herein provided shall be exclusive of any other remedy herein or now or hereafter existing by law, but shall be cumulative. Every power or remedy hereby given to Borrower or to Lender or to which either of them may be otherwise entitled, may be exercised from time to time and as often as may be deemed expedient by them, and either of them may pursue inconsistent remedies. If Lender holds any additional security for any obligation secured hereby, it may enforce the sale thereof at its option, either before, contemporaneously with, or after any Mortgagee's sale is made hereunder, and on any default of Borrower, Lender may, at its option, offset against any indebtedness owing by it to Borrower, the whole or any part of the indebtedness secured hereby. The Lender is hereby authorized and empowered at its option, without any obligation so to do, and without affecting the obligations hereof, to apply toward the payment of any indebtedness secured hereby, any and all sums or money, or credits of or belonging to Borrower and which the Lender may have in its possession or under its control, including, among other things, any impounds held by Lender under paragraph (6) hereof.

In order to assure the definiteness and certainty of the rights and obligations herein provided, Borrower waives any and all rights of offset which Borrower now or hereafter may have against Lender, of claims and no offset made by Lender shall relieve Borrower from paying installments on the obligations secured hereby as they become due.

(21) **Foreclosure of Mortgage.** When the indebtedness hereby secured shall become due whether by acceleration or otherwise, the Lender shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree of sale all expenditures and expenses which may be paid or incurred by or on behalf of Lender for attorneys' fees, appraisers' fees, outlays for documentary and expert evidence, stenographer's charges, publication cost and costs of procuring all abstracts of title or commitments for title insurance. Such fees, charges and costs may be estimated as to items to be expended after entry of the decree as Lender may deem reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the Property. All expenditures and expenses of the nature of this paragraph mentioned shall become so much additional indebtedness secured hereby and shall be immediately due and payable with interest thereon at the rate specified in the Note. Such expenditures and expenses shall include expenditures made in connection with (a) any proceeding to which Lender shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness hereby secured; (b) preparation for the commencement of any suit for foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; (c) preparations for the defense of any threatened suit or proceeding which might affect the Property or the security hereof, whether or not actually commenced; (d) any efforts for collection of any past due indebtedness secured hereby. The proceeds of any foreclosure sale of the Property shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in this paragraph hereof; second, all other items which under the terms hereof constitute indebtedness secured by this Mortgage; third, any surplus to Borrower, his legal representatives or assigns, as their rights may appear.

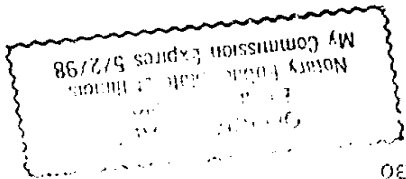
(22) **Appointment of Receiver.** Upon or at any time after the filing of a complaint to foreclose this Mortgage the court in which such complaint filed may appoint a receiver of the property or may appoint Lender as Mortgagee in possession. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency at the time of application for such receiver, of the person or persons, if any, liable for the payment of the indebtedness secured hereby and without regard to the then value of the property whether the same shall be then occupied as a homestead or not. Such receiver or Mortgagee in possession shall have power to collect the rents, issues and profits of the premises during the pendency of such foreclosure suit, as well as during any further times when Borrower, his successors or assigns, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the property during the whole said period. The court from time to time may authorize the receiver or Mortgagee in possession to apply the net income held by either of them in payment in whole or in part of the indebtedness and other sums secured hereby, or in payment of any tax, special assessment or other lien which may be or become superior to the lien hereof or superior to a decree foreclosing this Mortgage, provided such application is made prior to foreclosure sale. In case of a judicial sale, the property, or so much thereof as may then be affected by this Mortgage, may be sold in one parcel.

(23) **Waiver of Statute of Limitations.** Time is of the essence as to all of Borrower's obligations hereunder; and to the extent permitted by law, Borrower waives all present or future statutes of limitation with respect to any debt, demand or obligation secured hereby in any action or proceeding for the purpose of enforcing this Mortgage or any rights or remedies hereunder.

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LOAN NO. 1707815-5



LOCATED AT 5137 WEST WINONA STREET, CHICAGO, IL 60630

\*SIGNING STRICTLY FOR THE SOLE PURPOSE OF MAINTAINING MY HOMESTEAD RIGHTS IN THE PROPERTY

My commission expires: 5/27/98

Given under my hand and official seal this 11th day of July 1998

act for the uses and purposes therein set forth. THEY signed and delivered the same instrument as THEIR free and voluntary

JUAN CARLOS ARIAS, MARRIED TO ALEXANDRA M. ARIAS TO SAU CARLOS ARIAS  
A notary public in and for said county and state, do hereby certify that

State of Illinois County ss: Cook

JUAN CARLOS ARIAS

ALEXANDRA M. ARIAS

Signature of Borrower

BORROWER REQUESTS THAT A COPY OF ANY NOTICE OF DEFAULT AND OF ANY NOTICE OF SALE HEREUNDER BE MAILED TO BORROWER AT THE ADDRESS HEREINAbove SET FORTH.

interest will be added to principal in no case shall the unpaid interest added to the principal exceed 150% of the original principal

From time to time the monthly installment payments due under said Note may not be sufficient to pay all interest due in which case unpaid

interest rate may be adjusted from time to time in accordance with a monthly increase or decrease in an index, all as provided in said Note.

(32) Adjustable Rate Mortgage Provisions. The Note which this Mortgage secures is an adjustable mortgage loan on which the

convenience only, are not a part of this Mortgage and shall not be used in construing it.

the feminine and neuter, the singular number includes the plural, and vice versa. (d) Captions and paragraph headings used herein are for

of any note secured hereby, whether or not named as Lender herein. (c) Wherever the context so requires, the masculine gender includes

devisees, administrators, successors and assigns. (b) The term "Lender" shall mean the owner and holder (including a pledgee)

(31) General Provisions. (a) This Mortgage applies to, and binds, all parties hereto, their heirs, legatees,

records pertaining to the loan evidenced by the note at the time notice is given.

deposited in the United States mail, postage prepaid, addressed to the Borrower at the address of the Borrower as it appears in Lender's

(30) Notice to Borrower. Any notice to the Borrower provided for in the note or this Mortgage shall be deemed given when it is

(29) Waiver of Homestead. Borrower hereby waives all right of homestead exemption in such property.

payable.

to declare the indebtedness secured by this Mortgage, irrespective of the maturity date specified in the note or notes, immediately due and

misrepresentation of material fact or failed to disclose any material fact. Lender at its option and without prior notice, shall have the right to

Lender to make the loan evidenced by the note or notes which this Mortgage secures, and in the event that Borrower has made any

(28) Misrepresentation or Non-disclosure. Borrower has made certain written representations and disclosures in order to induce

time of filing his answer be barred by the applicable statute of limitations.

demands are compensated so far as they equal each other, notwithstanding that an independent action asserting his claim would at the two

action is thereafter commenced by one such person, the other person may assert in his answer the defense of payment in that the two

money have existed between persons at any point in time when neither demand was barred by the applicable statute of limitations, and an

waives the benefits of any applicable law, regulation or procedure which provides or substantially provides that, where cross-demands for

which Borrower now or hereafter secured hereby, Borrower waives, to the fullest extent permitted by law, any and all rights of offset

the indebtedness now or hereafter secured hereby, Borrower waives, to have against Lender, and, in respect to

whether liquidated or unliquidated, which Borrower now or hereafter may have or may claim to have against Lender, and, in respect to

compensated by all or part of any claim, cause of action, counterclaim or cross-claim, cause of action, counterclaim or cross-claim,

(27) Offsets. No indebtedness secured by this Mortgage shall be offset or compensated or shall be deemed to have been offset or

or the note or other notes secured by this Mortgage.

paragraphs, clauses or provisions so determined and shall not affect the remaining paragraphs, clauses and provisions of this Mortgage

Mortgage is determined by a court of competent jurisdiction to be void, invalid or unenforceable, such decision shall affect only those

federal savings banks. If any paragraph, clause or provision of this Mortgage or the note or any other notes or obligations secured by this

the laws of the United States and the rules and regulations promulgated thereunder, including the federal laws, rules and regulations for

(26) Governing Law; Severability. The loan secured by this Mortgage is made pursuant to, and shall be construed and governed by,

required by Lender relating to any of such financial statements.

property, and Borrower further agrees, when requested by Lender, to promptly deliver, in writing such further additional information as

and loss statements of such types and at such intervals as may be required by Lender which will be in form and content prepared according

income purposes, that when requested by Lender, Borrower will promptly deliver to Lender such certified financial statements and profit

property at any reasonable time. Borrower agrees that in the event that such property is now or hereafter used for commercial or residential

(25) Inspection and Business Records. Lender at any time during the continuation of this Mortgage may enter and inspect such

plus

(24) Future Advances. Upon request of Borrower, Lender at Lender's option prior to release of this Mortgage, may make Future Advances to Borrower. Such Future Advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory notes stating that said notes are secured hereby. At no time shall the principal amount of the indebtedness secured by this Mortgage, not including sums advanced in accordance herewith to protect the security of this Mortgage, exceed the original amount of the Note

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## Electronic Payment Service Rider

JUAN CARLOS ARIAS

Date JULY 14, 1994

Loan No. 1707815-5

This Rider is part of my promissory note ("Note") to you dated JULY 14, 1994. Under the Note, I promised to repay the loan that you made to me on the date of the Note. The Loan No. for my loan is shown above.

This Rider is being signed in light of the following:

- A. 1.  I wish to receive a reduced interest rate under the Note during the first 3 MONTHS of my loan.
2.  I wish to receive a reduced loan factor under the Note for the entire time my loan remains outstanding. (The "loan factor" is the percentage points added to the monthly index to arrive at my interest rate).
3.  I wish to receive both 1 and 2 above.
- B. I can receive one or both of these reductions by making all monthly payments due on my loan through your Electronic Payment Service (also known as the "Service"). These payments ("Loan Payments") include principal, interest, mortgage insurance, taxes, hazard insurance and any other payments under the Note or the mortgage or deed of trust securing the Note.
- C. I have opened a deposit account with you ("Account") from which Loan Payments will automatically be made when due through the Service.
- D. I have received a Disclosure Statement describing how the reduced initial interest rate and/or reduced loan factor would work.

In consideration of our mutual agreements, I understand that you are willing to reduce my initial interest rate and/or loan factor under the Note as follows:

### 1. Initial Interest Rate Change.

- A.  The initial interest rate described in paragraph 1 of the Note (or paragraph 2 in a New York or Connecticut Note) shall be FOUR AND 600/1000 percent ( 4.600 %). This reduction is called the "Initial Interest Rate Change."
- B.  There is no Initial Interest Rate Change.

### 2. Loan Factor Change.

- A.  The loan factor described in paragraph 2 of the Note (or paragraph 4(b) in a New York or Connecticut Note) shall be \_\_\_\_\_ percent ( \_\_\_\_\_ %). This reduction is called the "Loan Factor Change".
- B.  There is no Loan Factor Change.

3. Initial Monthly Payment Change. If there is an Initial Interest Rate Change, then my initial monthly installment of principal and interest described in paragraph 1 of the Note shall be (\$ 504.81). If there is no Initial Interest Rate Change, there will be no initial monthly payment change.

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4. **Cancellation.** I may cancel the Service at any time. You may cancel the Service if you have good reason, such as my failure to keep enough money in the Account to make a Loan Payment when due.

If the Service is canceled, you may cancel any Initial Interest Rate Change or Loan Factor Change described in this Rider. If the Initial Interest Rate Change is canceled, the initial interest rate shall return to the higher rate contained in paragraph 1 of the Note (or paragraph 2 in a New York or Connecticut Note). In addition, my regular monthly installment of principal and interest will increase so that my loan can be repaid over its remaining years in substantially equal payments at the higher rate.

If the Loan Factor Change is canceled, the loan factor shall return to the loan factor contained in paragraph 2 of the Note (or paragraph 4(b) in a New York or Connecticut Note).

If I decide to cancel the Service, I will notify you in writing at the address shown on my monthly loan statement. My cancellation will take effect when you receive my written notice, so long as it is received at least three work days before my next monthly Loan Payment is due. If my written notice is not received by that date, my cancellation will take effect immediately after such Loan Payment.

If you decide to cancel the Service, I understand that you will notify me in writing. You may choose to notify me either with my monthly billing statement or separately.

5. **Amendment.** If any portion of this Rider is inconsistent with the Note, this Rider shall be controlling. Except as described in this Rider, and in any other riders or addenda to the Note, the terms of the Note shall remain unchanged and in full force.

The parties have executed this Rider as of the same day and year as the Note.

LOAN NO. 1707815-5

Borrower:

  
JUAN CARLOS ARIAS

So Agreed:

HOME SAVINGS OF AMERICA, FSB

By \_\_\_\_\_

Name:

Title:

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