## REQUEST UNOFFICIAL SECTION OF STATE OF EXPRESS FUNDING,

\$31.50

WHEN RECORDED, MAIL TO:

SECONDARY MARKETING

16585-C VON KARMAN, SUITE 162

IRVINE, CALIFORNIA 92714

Application No. D.TER0400X

Loan No. 66391238

MAIL DOCUMENTS TO:

HERITAGE VITLE CU. 5849 W. LEWISH 60590 SPACE ABOVE THIS LINE FOR RECORDING DATA

DEPT-01 RECORDING

T#0003 TRAN 3788 08/02/94 15:39:00

1924 + EB #-94-683367 COOK COUNTY RECORDER

**MORTGAGE** 

HE ADJUSTABLE RATE NOTE SECURED BY THIS MORTGAGE CONTAINS PROVISIONS FOR CHANGES IN THE INTEREST RATE AND MONTHLY PAYMENT AMOUNT. ADJUSTABLE RATE NOTE ALSO LIMITS THE AMOUNT THAT THE INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MINIMUM AND MAXIMUM INTEREST RATE THAT THE BORROWER MUST PAY.

THIS MORTGAGE ("Security Instrument") is made on JULY 20

. 1994

The mortgagor is JACK C. TERRAZAS AND HOPE TERRAZAS, HIS WIFE

("Borrower").

This Security Instrument is given to EXPRESS IWIDING, INC., A NEVADA CORPORATION

NEVADA which is organized and existing under the laws of the state of address is 16802 ASTON STREET

IRVINE, CALIFORNIA 92714

Borrower owes Lender the principal sum of EIGHTY SIX THOUSAND AND 00/100\*\*\*\*\*\*\*\*

, and whose ("Lender").

, as mortgagee.

Dollars (U.S. \$ 86,000.00 ). This debt is evidenced or Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not fair earlier, due and payable on AUGUST 1 . This Security Instrument secures to Lender: (a) the repaymon of the debt evidenced by the Note, with interest, and all 2024 renewals, extensions and modifications of the Note; (b) the payment of all other arms, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's corculants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lade, the following described property located in County, Illinois: COOK

LOT 24 IN BLOCK 2 IN ALPERS SUBDIVISION UNIT #11, BEING A SUBDIVISION IN THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 20, TOWNSHIP 41 NORTH, RANGE 13. EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 10-20-235-014

which has the address of 8534 MANGO AVENUE, MORTON GROVE , Illinois 60053 ("Property Address");

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

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to 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 instrument was prepared by: B. LAMBROPOULOS AND V. PHAM 16800 ASTON ST. IRVINE, CA 92714

OFFICE

## UNOFFICIAL COPY

Property of Cook County Clerk's Office

94883367

## UNOFFICIAL COPY ---

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representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall requires fee title to the Property, the leasehold and the fee title shall not merge unless Lender. to Leuder (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to. Borrower shall also be in detault if Borrower, during the loan application process, gave materially false or inaccurate information or statements

instruments as from time to time may be necessary to effectuate the foregoing provisions and as Lender shall request any such cause of action and may make any compromise or settlement thereof. Bortower agrees to execute such further assignments and any other by it or any part thereof, as Lender may elect. Lender may, at its option, appear in and prosecute in its own name any action or proceeding to enforce such proceeds to the sums secured by the Security Instrument of to any deficiency under the Security Instrument of may release any member so received and the proceeds thereof shall be paid directly to Lender who, after deducting therefrom all its expenses, including reasonable attorneys' fees, may apply causes or action arising in tort or contract and causes of action for fraud or concesiment of a material fact, are, at Lender's option, assigned to Lender, of the Note or any other note accurred by this Security Instrument by Lender, or in connection with or affecting the Property or any part thereof, including Instrument, for damage or injury to the Property or any part thereof, or in connection with any transaction financed in whole or in part by the proceeds with respect to this Security Instrument or the Property. All causes of action of Borrower, whether accrued before or after the date of the Security thereof or Borrower's title thereto, the validity or priority of the lien created by this Security Instrument, or the rights or powers of Lender or Trustee Borrower shall, at Borrower's own expense, appear in and defend any action or proceeding purporting to affect the Property or any portion

in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest by causing the scrion or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes for entry of the Borrower's interest the Hen created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstact as provided in paragraph 18, proceeding, whether civilor criminal, is begun that in Lender's givid faith judgment could result in forfeiture of the Princity or otherwise materially impair 6. Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Lesscholds. Gottower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture section or

specifically required by Lender, then such insurance shall (i) name Lender as loss payee thereunder and (i) lect to the provisions of this paragraph If Borrower obtains earthquake insurance, any other hazard insurance, or any other insurance on the Property and such insurance is not

of the sums secured by this Security Instrument immediately prior to the acquisition. Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent

or to pay the sums secured by this Security Instrument, whether or not then due. The 20, asy period will begin when the notice is given. Unless Lender and Borrower otherwise agree in writing, any application of the payments. If and the Property is acquired by Lender, the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If and et paragraphs 12 the Property is acquired by Lender, Borrower effects to in paragraphs 1 and 2 or change the amount of the payments. If and et paragraphs 21 the Property is acquired by Lender, Borrower eight of the payments of the payments of the paragraphs 21 the Property is acquired by Lender, Borrower eight of the payments of the

may, in its sole and absolute discretion, and regardless of any impairment of security or lack hereof, use the proceeds to repair or restore the Property answer within 30 days a notice from Lender that the insurance carrier has offered to being claim, Lender may collect the insurance proceeds. Lender and expenses of necessary repairs or restoration of the Property to a condition satistic Lender. If Borrower abandons the Property, or does not or not then due, and to such components thereof as Lender may determine in its tolt and absolute discretion; and/or (ii) to Borrower to pay the costs sole and absolute discretion, and regardless of any impairment of security or lace director (i) to the sums secured by this Security Instrument, whether incurred in connection with obtaining any such insurance proceeds, and then, at I ender's option, in such order and proportion as it may determine in its

Unless Lender and Borrower otherwise agree in writing, any in urar te proceeds shall be applied first to reimburse Lender for costs and expenses of loss, Borrower shall give prompt notice to the insurance carrier and Leno r. Lender may make proof of loss if not made promptly by Borrower. hold the policies and renewals. If Lender requires, Borrower shall proj ppt give to Lender all receipts of paid premiums and renewal notices. In the event

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7. by Borrower subject to Lender's approval which shall not be uncaranably withheld. If Borrower fails to maintain coverage described above, Lender may,

This insurance shall be maintained in the amounts and for the retinds that Lender requires. The insurance carrier providing the insurance shall be chosen 5. Hazard or Property Insurance. Borto we shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term extended cover ge and any other hazards, including floods or flooding, for which Lender requires insurance.

to be paid under this paragraph. H Borrower maker thes, payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments. in that manner, Borrower shall pay them on time of terriy to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Security Instrument, and leasehold payments or ground rents if any. Borrower shall pay these obligations in the manner provided in Paragraph 2, or, if not paid a tien which has priority over this Security It strument, including Borrower's covenants to make payments when due. Any default by Borrower under any such mortgage, deed of trust or other security agreement shall be a default under this Security instrument and the Mote. Borrower shall pay or cause

4. Charges, Lácna. Borrowej shall perform all of Borrowei's obligations under any mongage, deed of trust or other security agreement with 3. Application of .7 me de. Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied in the following order: first, o interest due; second, to principal due; third, to amounts payable under paragraph 2; fourth, to prepayment charges due under the Mote.

Lender at the time of acout-itton or sale as a credit against the sums secured by this Security Instrument.

If, under paragraph 21, Le der shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funda held by Upon payme it is full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender.

Borrower shall mak 🐪 the deficiency in no more than twelve monthly payments, at Lender's sole discretion when due, Lender mer so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds all sums secured by this Security Instrument.

may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds was made. The Funds are pledged as additional security for applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank, Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for

\$ 2601 gt seq. ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called Escrow Security Instrument as a lien on the Property; (b) yearly leasthold payments or ground rents on the Property, if any, (c) yearly hazard or property payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this

see. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly terutari bras esxaT vrit abaued by the Note and any prepayment and late charges due under the Note. yment of Principal and Interest; Prepayment and Late Charges. Borrower shall prompily pay when due the principal of and interest on VENANTS. Borrower and Lender covenant and agree as follows: 7. Protection of Lender's Right in the Preserve II Herrower talk to perform the coverages sait agreements contained in this Security Instrument, or there is a legal proceeding that have designificantly infect field it is in the property tauth as a proceeding in bankrupicy, probate, for condemnation or forfeiture or to enforce taws or regulations), then Lender may do and pay for makerer is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7. Lender does not have to do so

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

time to time and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

8. Mortgage insurance. 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 mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect. Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insure approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may not longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

9. 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.

10. 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. Lender may apply, use or release the condemnation proceeds in the same manner as provided in paragraph 5 hereof with respect to insurance proceeds.

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 estoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and hor ower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of

the monthly payments referred to incoragraphs. I and 2 or change the amount of such payments,

11. Borrower Not Release 1: Perbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument graced 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 amirozation of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. (ii) forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

12. 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 B trover, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this S curity 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 P operty 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 Instrumer, or the Note without that Borrower's consent,

13. Loan Charges. If the loan secured by this Security in trument 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 connection with the loan exceed the permitted fimits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment sharge under the Note.

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 air 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 raddress stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be desired 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 S curity 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 eriod 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 as if no acceleration had 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 to the reinstate shall not apply in the case of acceleration under paragraph 17.

19. Sale of Note; Change of Loan Servicer. The Note or a partial interest in the Note (together with this Security Instrument) may be sold on or more times without prior notice to Burrower. The holder of the Note and this Security Instrument shall be deemed to be the Lender hereunder. Sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

20. Hazardous Substances. Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give leader written race or an expessing at long time, demand, lawshi on other action by any governmental or regulatory agency or private party involving the importal any hazardous substance or Environmental Law of which Horrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law. Borrower shall be solely responsible for, shall indemnify, defend and hold harmless Lender, its directors, officers, employees, attorneys, agents, and their respective successors and assigns, from and against any and all claims, demands, causes of action, loss, damage, cost (including actual attorneys' fees and court costs and costs of any required or necessary repair, cleanup or detoxification of the Property and the preparation and Implementation of any closure, abatement, containment, remediat or other required plan), expenses and liability directly or indirectly arising out of or attributable to (a) the use, generation, storage, release, threatened or discharge, disposal, abatement or presence of Hazardous Substances on, under or about the Property. (b) the transport to or from the Property of any Hazardous Substances, (c) the violation of any Hazardous Substances law, and (d) any Hazardous Substances claims.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing ashestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the

jurisdiction where the Property is located that relate to health, safety or environmental protection.

21. Acceleration; Remodies. 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 17 or 39 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured, and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees and costs of title evi en e

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to

Borrower. Borrower shall say any recordation costs.

23. Waiver of Horrest ad. Borrower waives all right of homestead exemption in the Property.

24. Request for Notice. Borrower requests that copies of the notices of default and sale be sent to Borrower's address which is the Property

25. Statement of Obligation Fee. Lender may collect a fee (not to exceed the maximum amount, if any, as may from time to time be allowed by law) for furnishing any statement of folio dion or any other statement regarding the condition of or balance owing under the Note or secured by this Security Instrument.

26. Adjustable Interest Rate. The Note contains provisions which provide for increases and decreases in the interest rate and monthly payments.

These provisions are incorporated herein by this eference.

27. Offices. No indebtedness secured by it is Security Instrument shall be deemed to have been offset or to be offset or compensated by all or part of any claim, cause of action, counterclaim or crossclaim, whether liquidated or unliquidated, which Borrower (or, subject to paragraph 17 of this Security Instrument, any successor to Borrower) now or her after may have or may claim to have against Lender.

28. Misrepresentation and Nondisclosure. But ower has made certain written representations and disclosures in order to induce Lender to make the loan evidenced by the Note or notes which this Security instrument secures, and in the event that Borrower has made any material misrepresentation or failed to disclose any material fact, Lender, at its option and without prior notice or demand shall have the right to declare the indebtedness secured by the Security Instrument, irrespective of the maturity date specified in the Note or notes secured by the Security Instrument, immediately due and payable. Trustee, upon presentation to it of an affidavit signed by Lender setting forth facts showing a default by Borrower under this paragraph, is authorized to accept as true and conclusive all facts and statements ther in, and to act thereon hereunder.

29. Time is of the Essence. Time is of the essence in the performance of each provision of this Security Instrument.

30. Waiver of Stante of Limitations. The pleading of the status of limitations as a defense to enforcement of this Security Instrument, or any and all obligations referred to herein or secured hereby, is hereby waived to the fullest extent permitted by law.

31. Modification. This Security Instrument may be modified or amondal only by an agreement in writing signed by Borrower and Lender.

32. Captions. The captions and headings at the beginning of each paragraph of this Security Instrument are for the convenience of reference only and will not be used in the interpretation of any provision of this Security Instrument.

33. Construction of the Security Instrument. Borrower and Lender agree that his Security Instrument shall be interpreted in a fair, equal, and

neutral manner as to each of the parties.

- 34. Miscellaneous. The terms "include" or "including, "when used in this Security In trument, shall mean without limitation by reason of enumeration. In this Security Instrument, whenever the context so requires, the masculine gonder facilities the feminine and/or neuter, and the singular number includes the plural.
- 35. Reimbursement. To the extent permitted by applicable law, Borrower shall reimburse confer for any and all costs, fees and expenses which Lender may incur, expend or sustain in the performance of any act required or permitted hereunder or by law or in equity or otherwise arising out of or in connection with this Security Instrument, the Note, any other note secured by this Security Instrument or any other instrument executed by Borrower in connection with the Note or Security Instrument. To the extent permitted by applicable law, Borrower shall pay to Lender its fees in connection with Lender providing documents or services arising out of or in connection with this Security Instrument, the Note, any other note secured by this Security Instrument.

36. Clerical Brror. In the event Lender at any time discovers that the Note, any other note secured by this Security Instrument, the Security Instrument, or any other document or instrument executed in connection with the Security Instrument, Note or notes commins an error that was caused by a clerical mistake, calculation error, computer matfunction, printing error or similar error, Borrower agrees, upon notice from Lender, to reexecute any documents that are necessary to correct any such error(s). Borrower further agrees that Lender will not be liable to corrower for any damages

incurred by Borrower that are directly or indirectly caused by any such error.

37. Lost, Stolen, Destroyed or Mutilated Security Instrument and Other Documents. In the event of the loss, theft or restruction of the Note, any other note secured by this Security Instrument, the Security Instrument or any other documents or instruments executed in connection with the Security Instrument. Note or notes (collectively, the "Loan Documents"), upon Borrower's receipt of an indemnification executed in favor of Borrower by Lender, or, in the event of the mutilation of any of the Loan Documents, upon Lender's surrender to Borrower of the mutilated Loan Document, Borrower shall execute and deliver to Lender a Loan Document in form and content identical to, and to serve as a replacement of, the lost, stolen, destroyed, or mutilated Loan Documents, and may be treated for all purposes as the original copy of such Loan Document.

38. Assignment of Rents. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property. Borrower shall have the right to collect and retain the rents of the Property as they become due and payable provided Lender has not exercised its rights to require immediate

payment in full of the sums secured by this Security Instrument and Borrower has not abandoned the Property.

39. 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 21 of this Security Instrument.

If this box is checked, the following paragraph 40 is agreed to by Borrower:

40. Owner-Occupancy of Security Property. As an inducement for Lender to make the loan secured by the Security Instrument, Borrower has represented to Lender that the Property will be occupied by Borrower within sixty (60) days following recordation of the Security Instrument and during the twelve (12) month period immediately following recordation of the Security Instrument as Borrower's primary residence. Borrower acknowledges (a) that Lender would not have agreed to make the loan evidenced by the Note or notes secured by this Security Instrument if the Property were not to be owner-occupied, and (b) that the interest rate set forth on the face of the Note and other terms of the loan were determined as a result of

Borrower's representation that the Probe ty would be owner-occipied. Borrower further actinistic half, among other things (i) purchasers of toans (including agencies, associations and corporations created by the federal and state governments for the purchase of loads) typically require that properties securing loans acquired by such purchasers be owner occupied, and will reject for purchase loans for which security properties are not owner occupied. (ii) Lender's ability to sell a loan or an interest in a loan (which it often does in the ordinary course of husiness) will thereby be impaired where a security property is not owner-occupied, (iii) the risks involved and the costs of holding and administering a loan are often higher in the case of a loan in which

(ii) Lender's ability to sell a loan or an interest in a loan (which it often does in the ordinary course of husiness) will thereby be impaired where a security property is not owner-occupied, (iii) the risks involved and the costs of holding and administering a loan are often higher in the case of a loan in which the security property is not owner-occupied, and (iv) if and when Lender makes a loan on the security of non-owner occupied property. Lender typically makes such a loan on terms different from those of loans secured by owner-occupied properties. Accordingly, in the event that (a) within sixty (60) days following recordation of the Security Instrument the Property is not occupied by Borrower as Borrower's primary residence, or (b) Borrower does not centinuously live in the Property for at least twelve (12) months immediately following recordation of the Security Instrument. Lender may declare all sums secured by this Security Instrument to be immediately due and payable. The rights of Lender hereunder shall be in addition to any rights of Lender

under this Security Instrument or allowed by law.

41. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument.

[Check applicable box(es)] ] Planned Unit Development Rider 1 1-4 Family Rider ] Condominium Rider | Rider C [ ] Rider A. 1 Rider B BY SIGNING BELOW. Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it. Witnesses: (SEAL) Borrower (SEAL) Borrower (SBAL) Borrower (SEAL) Borrower (SEAL) Borrower (SEAL)

JUNE CORTS OFFICE

Borrower

## **UNOFFICIAL COPY**

STATE OF ILLINOIS

COUNTY OF COOK

AFORESAID, DO HEREBY CERTIFY THAT JOLE C. TERRIZOS (IN A SAME PERSONALLY KNOWN TO ME TO BE THE SAME PERSONALLY KNOWN TO ME TO BE THE SAME
PERSON(S) WHOSE NAME(S) AND SUBSCRIBED TO THE FOREGOING INSTRUMENT,
APPEARED BEFORE ME THIS DAY IN PERSON AND ACKNOWLEDGED THAT
SIGNED, SEALED AND DELIVERED THE SAID INSTRUMENT AS JULIU FREE AND VOLUNTARY
ACT, FOR THE USES AND PURPOSES THEREIN SET FORTH, INCLUDING THE RELEASE AND WAIVER OF HOMESTEAL

GIVEN UNDER MY HAND AND NOTARIAL SEAL THIS 20th DAY OF John Or (

1994.

OFFICIAL SEAL NOTA:
MY COMM.

COMM. MICHAEL JAMES HAWLEY NOTARY PUBLIC STATE OF ILLINOIS