

# UNOFFICIAL COPY

THIS INSTRUMENT PREPARED BY

B. DARLENE LEUBECKER  
RELEASE SPECIALIST  
RYLAND MORTGAGE COMPANY  
11000 Broken Land Parkway

Columbia, MD 21044

FOR THE PROTECTION OF THE OWNER, THIS RELEASE SHALL BE FILED WITH THE RECORDER OF DEEDS OR THE REGISTRAR OF TITLES IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS FILED.

MT, W-1034  
**RELEASE DEED**

95481445

DEPT-01 RECORDING \$23.00  
T:0003 TRAN 0731 07/24/95 16:08:00  
#1232 # MS \*95-481445  
COOK COUNTY RECORDER

KNOW ALL MEN BY THESE PRESENTS,

0000187927  
02/16/95

THAT RYLAND MORTGAGE COMPANY

of the County of \_\_\_\_\_ and State of OHIO

for and in consideration of one dollar, and for other good and valuable considerations, the receipt whereof is hereby acknowledged, does hereby remise, release, convey and quit-claim unto

SHEROL A BROWN

9299 ERIN LANE

ORLAND PARK, IL 60462

heirs, legal representatives and assigns, all the right, title, interest, claim, or demand whatsoever they may have acquired in, through, or by a certain mortgage, bearing date the 9th day of January, 1995, and recorded in the Recorder's Office of COOK County, in the State of ILLINOIS in Book of N/A page N/A as Document Number 95037694, to the premises therein described, situated in the County of COOK, State of ILLINOIS, as follows, to wit:

UNIT B IN BUILDING 7 IN VILLAGE SQUARE OF ORLAND CONDOMINIUM UNIT ONE PHASE THREE, IN SECTION 15, TOWNSHIP 36 NORTH, RANGE 12 AS DELINEATED ON THE SURVEY WHICH IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 27152451 AND AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

ITEM# 27-15-301-026-1022

together with all the appurtenances and privileges thereunto belonging or appertaining.

95481445

Permanent Real Estate Index Number(s): 27-15-301-026-1022

Address(es) of premises:

9299 ERIN LANE

ORLAND PARK, IL 60462

WITNESS my hand and seal this 20th day of March, 1995.

RYLAND MORTGAGE COMPANY

MICHELE DRURY  
VICE PRESIDENT

23/11

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05/11/15

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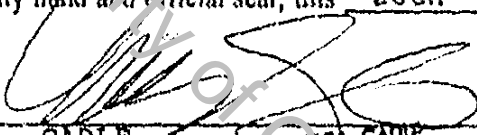
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STATE OF MARYLAND )  
COUNTY OF HOWARD )

I, CHERYLE L. CADLE a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that MICHELLE DRURY personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she signed, sealed and delivered the said instrument as his/her free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 20th day of March, 1995.

  
CHERYLE L. CADLE

Notary Public

My Commission expires

CHERYLE L. CADLE  
NOTARY PUBLIC STATE OF MARYLAND  
My Commission Expires September 17, 1996

Mail to: Sherol A. Brown  
9299 Erin Lane  
Orland Park, IL 60462

BOX 327

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reasonable and customary attorneys' fees and expenses properly associated with the foreclosure proceeding. Upon reinstatement by Borrower, this Security Instrument and the obligations that it secures shall remain in effect as if Lender had not required immediate payment in full. However, Lender is not required to permit reinstatement if: (i) Lender has accepted reinstatement after the commencement of foreclosure proceedings within two years immediately preceding the commencement of a current foreclosure proceeding, (ii) reinstatement will preclude foreclosure on different grounds in the future, or (iii) reinstatement will adversely affect the priority of the lien created by this Security Instrument.

**11. Borrower Not Released; Forbearance by Lender Not a Waiver.** Extension of the time of payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successor in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

**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 Borrower, subject to the provisions of Paragraph 9(b). Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

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

**14. 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.

**15. Borrower's Copy.** Borrower shall be given one conformed copy of this Security Instrument.

**16. Assignment of Rents.** Borrower unconditionally assigns and transfers to Lender all the rents and revenues of the Property. Borrower authorizes Lender or Lender's agents to collect the rents and revenues and hereby directs each tenant of the Property to pay the rents to Lender or Lender's agents. However, prior to Lender's notice to Borrower of Borrower's breach of any covenant or agreement in the Security Instrument, Borrower shall collect and receive all rents and revenues of the Property as trustee for the benefit of Lender and Borrower. This assignment of rents constitutes an absolute assignment and not an assignment for additional security only.

If Lender gives notice of breach to Borrower: (a) all rents received by Borrower shall be held by Borrower as trustee for benefit of Lender only, to be applied to the sums secured by the Security Instrument; (b) Lender shall be entitled to collect and receive all of the rents of the Property; and (c) each tenant of the Property shall pay all rents due and unpaid to Lender or Lender's agent on Lender's written demand to the tenant.

Borrower has not executed any prior assignment of the rents and has not and will not perform any act that would prevent Lender from exercising its rights under this Paragraph 16.

95-16-1-106

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FORM 100 (REV. 10/1997)

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FILE CASE NO. [31] 7916335 / 7916335

STATE \_\_\_\_\_ BORROWER \_\_\_\_\_  
 STATE \_\_\_\_\_ BORROWER RAUL DIAZ  
 STATE \_\_\_\_\_ BORROWER NICOLASA DIAZ  
 STATE \_\_\_\_\_ BORROWER MARTIN DIAZ

Witnesses:

BY SIGNING BELOW, Borrower accepts and agrees to the terms contained in pages 1 through 7 of this Security Instrument and in any riders (executed by Borrower and recorded with it).

- Planned Unit Development Rider
- Other (Specify) ADJUSTABLE RATE RIDER
- Condominium Rider
- Graduated Payment Rider
- Growing Equity Rider

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

19. **Waiver of Homestead.** Borrower waives all rights of homestead exemption in the Property.

18. **Release.** Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

17. **Foreclosure Procedure.** If Lender requires immediate payment in full under Paragraph 9, Lender may foreclose this Security Instrument by judicial proceeding, and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Paragraph 17, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

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

Lender shall not be required to enter upon, take control of or maintain the Property before or after giving notice of breach to Borrower. However, Lender or a judicially appointed receiver may do so at any time there is a breach. Any application of rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of rents of the Property shall terminate when the debt secured by the Security Instrument is paid in full.

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L.N# 00094542 #97

STATE OF

County no:

I, *(-0) undersigned* Notary Public in and for said county and state, do hereby certify that MARTIN DIAZ, NICOLASA DIAZ, HUSBAND AND WIFE and RAUL DIAZ, A BACHELOR

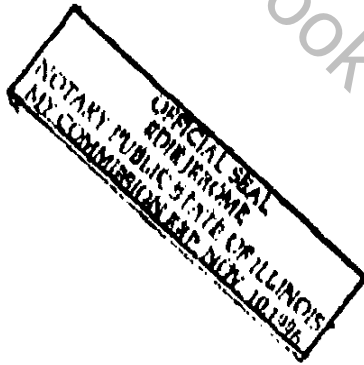
personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this *30* day of *June* 19*75*

My commission expires:

*Edith Greene*  
Notary Public

This instrument was prepared by: WESTAMERICA MORTGAGE COMPANY  
Address: 1 S. 660 MIDWEST ROAD  
OAKBROOK TERRACE, IL. 60181



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95-161206

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LN# 00094542 #97

## FHA ADJUSTABLE RATE RIDER

THIS ADJUSTABLE RATE RIDER is made this 20th day of June, 1995 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed ("Security Instrument") of the same date given by the undersigned ("Borrower") to secure Borrower's Note ("Note") to WESTAMERICA MORTGAGE COMPANY, A COLORADO CORPORATION

(the "Lender")

of the same date and covering the property described in the Security Instrument and located at:

4943 WEST MONTANA STREET, CHICAGO, IL 60639

(PROPERTY ADDRESS)

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BORROWER MUST PAY.

**ADDITIONAL COVENANTS.** In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

### INTEREST RATE AND MONTHLY PAYMENT CHANGES

#### (A) Change Date

The interest rate may change on the first day of October, 1996, and that day of each succeeding year. "Change Date" means each date on which the interest rate could change.

#### (B) The Index

Beginning with the first Change Date, the interest rate will be based on an Index. "Index" means the weekly average yield on United States Treasury Securities adjusted to a constant maturity of one year, as made available by the Federal Reserve Board. "Current Index" means the most recent Index figure available 30 days before the Change Date. If the Index (as defined above) is no longer available, Lender will use as a new Index any index prescribed by the Secretary. As used in this rider, "Secretary" means the Secretary of Housing and Urban Development or his or her designee. Lender will give Borrower notice of the new Index.

#### (C) Calculation of Interest Rate Changes

Before each Change Date, Lender will calculate a new interest rate by adding a margin of Two and Three / Quarters percentage points (2.7500 %) to the current Index and rounding the sum to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Paragraph (D) of this Rider, this rounded amount will be the new interest rate until the next Change Date.

#### (D) Limits on Interest Rate Changes

The interest rate will never increase or decrease by more than one percentage point (1.0%) on any single Change Date. The interest rate will never be more than five percentage points (5.0%) higher or lower than the initial interest rate.

#### (E) Calculation of Payment Change

If the interest rate changes on a Change Date, Lender will calculate the amount of monthly payment of principal and interest which would be necessary to repay the unpaid principal balance in full at the maturity date at the new interest rate through substantially equal payments. In making such calculation, Lender will

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PLA CASHING NO. 111:791635 / 29  
4/97

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PLA CASHING NO. 111:791635 / 29

\_\_\_\_\_  
BORROWER (SIGN)

\_\_\_\_\_  
BORROWER (SIGN) RAUL DIAZ

\_\_\_\_\_  
BORROWER (SIGN) NICOLASA DIAZ

\_\_\_\_\_  
BORROWER (SIGN) MARTIN DIAZ

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in pages 1 and 2 of this Adjustable Rate Rider.

A new interest rate calculated in accordance with Paragraphs (c) and (d) of this Rider will become effective on the Change Date. Borrower shall make a payment in the new monthly amount beginning on the first payment date which occurs at least 25 days after Lender has given Borrower the notice of changes required by Paragraph (f) of this Rider. Borrower shall have no obligation to pay any increase in the monthly payment amount calculated in accordance with Paragraph (f) of this Rider for any payment date occurring less than 25 days after Lender has given the required notice. If the monthly payment amount calculated in accordance with Paragraph (f) of this Rider decreased, but Lender failed to give timely notice of the decrease and Borrower made any monthly payment amount exceeding the payment amount which should have been stated in a timely notice, then Borrower has the option to either (i) demand the return to Borrower of any excess payment, with interest thereon at the Note rate (a rate equal to the interest rate which should have been stated in a timely notice), or (ii) request that any excess payment, with interest thereon at the Note rate, be applied in payment of principal. Lender's obligation to return any excess payment with interest on demand is not assignable even if the Note is otherwise assigned before the demand for return is made.

### (f) Effective Date of Changes

Lender will give notice to Borrower of any change in the interest rate and monthly payment amount. The notice must be given at least 25 days before the new monthly payment amount is due, and must set forth (i) the date of the notice, (ii) the Change Date, (iii) the old interest rate, (iv) the new interest rate, (v) the new monthly payment amount, (vi) the Current Index with the date it was published, (vii) the method of calculating the change in monthly payment amount, and (viii) any other information which may be required by law from time to time.

### (g) Notice of Changes

use the unpaid principal balance which would be owed on the Change Date if there had been no default in payment on the Note, reduced by the amount of any prepayments to principal. The result of this calculation will be the amount of the new monthly payment of principal and interest.

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