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 #0906 : RB \*-95-056631  
 COOK COUNTY RECORDER

SPACE ABOVE THIS LINE FOR RECORDER'S USE

*MAIL 5!* This instrument was prepared by:  
MARIA JUAREZ

SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO

1201 N MILWAUKEE AVENUE, CHICAGO, IL 60622

BOX 218

## MULTIFAMILY MORTGAGE

3500

Property of

90

THIS MORTGAGE (herein "Instrument") is made this 23RD day of JANUARY, 19 95, between the Mortgagor/Grantor, ROSANA DE LA PIEDRA ~~MM~~ MARRIED TO FAUSTO DE LA PIEDRA whose address is 8221 W ENGLISH LANE, RIVER GROVE, IL 60171 (herein "borrower"), and the Mortgagee, SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO organized and existing under the laws of THE UNITED STATES OF AMERICA, whose address is 1201 N MILWAUKEE AVENUE, CHICAGO, ILLINOIS 60622 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of ONE HUNDRED TEN THOUSAND AND 00/100 Dollars, which indebtedness is evidenced by Borrower's note dated January 23, 1995 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness if not sooner paid, due and payable on January 01, 2002;

TO SECURE TO LENDER (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, and all renewals, extensions and modifications thereof; (b) the payment of all other sums, with interest thereon, advanced by accordance herewith to protect the security of this Instrument; and (c) the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, grant, convey and assign to Lender the following described property located in COOK County, State of Illinois:

PARCEL 1:  
 LOT 2 (EXCEPT THE WEST 30 FEET THEREOF) AND ALL OF LOT 3 IN BLOCK 4 IN RIVER GROVE ESTATES, BEING A SUBDIVISION IN THE NORTHEAST FRACTIONAL 47/4 SECTION 26, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PARCEL 2:  
 EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY AGREEMENT DATED JANUARY 3, 1972 AND RECORDED FEBRUARY 11, 1972 AS DOCUMENT 21805015 FOR INGRESS AND EGRESS OVER THE SOUTH 10 FEET OF THE PREM DESCRIBED AS FOLLOWS:  
 LOT 1 AND THE WEST 30 FEET OF LOT 2 IN BLOCK 4 IN RIVER GROVE ESTATES, AFORESAID, IN ~~COOK~~ COOK COUNTY, ILLINOIS.

P. I. N. 12-26-206-028-0000

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7533921 D/B

KMT

Commonly known as 8221 W ENGLISH LANE, RIVER GROVE, IL 60171

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TOGETHER with all buildings, improvements, and tenements now or hereafter erected on the property, and all heretofore or hereafter vacated alleys and streets abutting the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock appurtenant to the property, and all fixtures, machinery, equipment, engines, boilers, incinerators, building materials, appliances and goods of every nature whatsoever now or hereafter located in, or on, or used, or intended to be used in connection with the property, including, but not limited to, those for the purposes of supplying or distributing heating, cooling, electricity, gas, water, air and light, and all elevators, and related machinery and equipment, fire prevention and extinguishing apparatus, security and access control apparatus, plumbing, bath tubs, water heaters, water closets, sinks, ranges, stoves, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains and curtain rods, mirrors, cabinets, panelling, rugs, attached floor coverings, furniture, pictures, antennas, trees and plants, and \_\_\_\_\_

\_\_\_\_\_ all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the real property covered by this instrument; and all of the foregoing, together with said property (or the leasehold estate in the event this instrument is on a leasehold) are herein referred to as the "Property".

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant, convey and assign the Property (and, if this instrument is on a leasehold, that the ground lease is in full force and effect without modification except as noted above and without default on the part of either lessor or lessee thereunder), that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any encumbrances and restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

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1. PAYMENT OF PRINCIPAL AND INTEREST. Borrower shall promptly pay when due the principal and interest on the indebtedness evidenced by the Note, including payments and late charges provided in the Note and all other sums secured by this instrument.

2. FUNDS FOR TAXES, INSURANCE AND OTHER CHARGES. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day each payment of principal or interest is payable under the Note (or on another day designated in writing by Lender) all the taxes and charges (other than the taxes and assessments which may be levied on the Property) which are payable on the Property, (a) the yearly taxes and assessments, (b) the yearly ground rents, if any, (c) the yearly premium installments for fire and other hazard insurance, rent loss insurance and such other insurance covering the Property as Lender may require pursuant to paragraph 5 hereof, (d) the yearly premium installments for mortgage insurance, if any, and (e) if this instrument is on a leasehold, the yearly land rents, if any, under the ground lease, all as reasonably estimated by Lender from time to time on the basis of assessments and bills and reasonable estimates thereof. Any waiver by Lender of a requirement that Borrower pay such funds may be revoked by Lender, in Lender's sole discretion, at any time upon written notice to Borrower. Lender may require Borrower to pay to Lender, in advance, such other funds for other taxes, charges, premiums, assessments and impositions in connection with the Property as Lender shall reasonably deem necessary to protect Lender's interests therein (Other Impositions). Unless otherwise provided by applicable law, Lender may require funds for Other Impositions to be paid by Borrower in a lump sum or in periodic installments, at Lender's option.

The funds shall be held in an account(s) the deposits of which are insured or guaranteed by a Federal or State agency (including Lender). Lender is not an insured institution. Lender shall apply the funds to pay said taxes, rents, fees, assessments, insurance premiums and Other Impositions to the extent that Borrower is not in breach of any covenant or agreement of Borrower in this instrument. Lender shall make no charge for so holding and applying the funds, analyzing said account or for verifying and compiling said accounts and bills, unless Lender pays Borrower interest, earnings or profits on the funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of execution of this instrument that interest on the funds shall be paid to Borrower, and, except to the extent that applicable law requires interest, earnings or profits to be paid, Lender shall not be required to pay Borrower any interest, earnings or profits on the funds. Lender shall pay to Borrower, without charge, an annual accounting of the funds in Lender's normal form of checking credit and debit to the funds and the purpose for which each debt to the funds was made. The funds are pledged as additional security for the sums secured by this instrument.

If the amount of the funds held by Lender at the time of the annual accounting thereof shall exceed the amount deemed necessary by Lender to provide for the payment of taxes, assessments, insurance premiums, rents and Other Impositions, as they fall due, such excess shall be credited to Borrower on the next monthly statement of indebtedness of said date. If at any time the amount of the funds held by Lender shall be less than the amount deemed necessary by Lender to pay taxes, assessments, insurance premiums, rents and Other Impositions, as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency within thirty days after notice from Lender to Borrower requesting payment thereof.

Upon Borrower's breach of any covenant or agreement of Borrower in this instrument, Lender may apply, in any amount and in any order as Lender shall determine in Lender's sole discretion, any funds held by Lender at the time of application (i) to pay taxes, rents, fees, assessments, insurance premiums and Other Impositions which are now or will hereafter become due, or (ii) as a credit against sums secured by this instrument. Upon payment in full of all sums secured by this instrument, Lender shall promptly refund to Borrower any funds held by Lender.

3. APPLICATION OF PAYMENTS. Unless applicable law provides otherwise, all payments received by Lender from Borrower under the Note or this instrument shall be applied by Lender in the following order of priority: (i) amounts payable to Lender by Borrower under paragraph 2 hereof, (ii) interest payable on the Note; (iii) principal of the Note; (iv) interest payable on advances made pursuant to paragraph 4 hereof, (v) principal of advances made pursuant to paragraph 4 hereof, (vi) interest payable on any Future Advances, provided that if more than one Future Advance is outstanding, Lender may apply payments received among the amounts of interest payable on the Future Advances in such order as Lender, in Lender's sole discretion, may determine; (vii) principal of any Future Advance, provided that if more than one Future Advance is outstanding, Lender may apply payments received among the principal balances of the Future Advances in such order as Lender, in Lender's sole discretion, may determine; and (viii) any other sums secured by this instrument in such order as Lender, at Lender's option, may determine; provided, however, that Lender may, at Lender's option, apply any sums payable pursuant to paragraph 8 hereof prior to interest on and principal of the Note, but such application shall not otherwise affect the order of priority of application specified in this paragraph 3.

4. CHARGES; LIENS. Borrower shall pay all water and sewer rates, rents, fees, assessments, premiums, and Other Impositions attributable to the Property at Lender's option in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the payee hereof, or in such other manner as Lender may designate in writing. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph 4, and in the event Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien with tax, or may have, priority over or equality with, the lien of this instrument, and Borrower shall pay, when due, the claims of all persons supplying labor or materials to or in connection with the Property. Without Lender's prior written permission, Borrower shall not allow any lien inferior to this instrument to be perfected against the Property.

5. HAZARD INSURANCE. Borrower shall keep the improvements now existing or hereafter created on the Property insured by carriers at all times satisfactorily to Lender against loss by fire, hazards included within the term "extended coverage", rent loss and such other hazards, casualties, liabilities and contingencies as Lender (and, if this instrument is on a leasehold, the ground lease) shall require and in such amounts and for such periods as Lender shall require. All premiums on insurance policies shall be paid, at Lender's option, in the manner provided under paragraph 2 hereof, or by Borrower making payment, when due, directly to the carrier, or in such other manner as Lender may designate in writing.

All insurance policies and renewals thereof shall be in a form acceptable to Lender and shall include a standard mortgage clause in favor of and in a form acceptable to Lender. Lender shall have the right to hold the policies, and Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. At least thirty days prior to the expiration date of a policy, Borrower shall deliver to Lender a renewal policy in form satisfactory to Lender. If this instrument is on a leasehold, Borrower shall furnish Lender a duplicate of all policies, renewal notices, renewal policies and receipts of paid premiums, by virtue of the ground lease, the original thereof may not be supplied by Borrower to Lender.

In the event of loss, Borrower shall give immediate written notice to the insurance carrier and to Lender. Borrower hereby authorizes and empowers Lender as attorney-in-fact for Borrower to make proof of loss, to adjust and compromise any claim under insurance policies, to appeal to and prosecute any action arising from such insurance policies, to collect and receive insurance proceeds, and to deduct therefrom Lender's expenses incurred in the collection of such proceeds; provided, however, that nothing contained in this paragraph 5 shall require Lender to incur any expense or take any action hereunder. Borrower hereby authorizes Lender, at Lender's option, (a) to hold the balance of such proceeds to be used to reimburse Borrower for the cost of reconstruction or repair of the Property or (b) to apply the balance of such proceeds to the payment of the sums secured by this instrument, whether or not then due, in the order of application set forth in paragraph 3 hereof (subject, however, to the rights of the lessor under the ground lease if this instrument is on a leasehold).

If the insurance proceeds are held by Lender to reimburse Borrower for the cost of reconstruction and repair of the Property, the Property shall be restored to the equivalent of its original condition or such other condition as Lender may approve in writing. Lender may, at Lender's option, condition payment of said proceeds on Lender's approval of such plans and specifications of an architect satisfactory to Lender, contractor's cost estimates, architect's certificate, waiver of liens, sworn statement of mechanics and materialmen and such other evidence of cost, percentage completion of construction, application of payments, and satisfaction of liens as Lender may reasonably require. If the insurance proceeds are applied to the payment of the sums secured by this instrument, any such application of proceeds to principal shall not extend or postpone the due dates of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amounts of such installments. If the Property is sold pursuant to paragraph 7 hereof or if Lender at any time title to the Property, Lender shall have all of the right, title and interest of Borrower in and to any insurance policies and unapplied premiums thereon and in and to the proceeds resulting from any damage to the Property prior to such sale or acquisition.

Lender shall not exercise Lender's option to apply insurance proceeds to the payment of the sums secured by this instrument if all the following conditions are met: (i) Borrower is not in breach of default of any covenant or agreement of this instrument or the Note; (ii) Lender determines that there will be sufficient funds to restore and repair the Property to a condition approved by Lender; (iii) Lender agrees in writing that the rental income of the Property, after restoration and repair of the Property to a condition approved by Lender, will be sufficient to meet all operating costs and other expenses, payments for reserves and loan repayment obligations relating to the Property; and (iv) Lender determines that restoration and repair of the Property to a condition approved by Lender will be completed within one year of the date of the loss or casualty to the Property.

6. PRESERVATION AND MAINTENANCE OF PROPERTY; LEASEHOLDS. Borrower (a) shall not commit waste or prevent impairment or deterioration of the Property, (b) shall not abandon the Property, (c) shall restore or repair property and in a good and workmanlike manner any part of the Property to the equivalent of its original condition, or such other condition as Lender may approve in writing, in the event of any damage, injury or loss thereof, whether or not insurance proceeds are available to cover in whole or in part the costs of such restoration or repair, (d) shall keep the Property, including improvements, fixtures, equipment, machinery and appliances thereon in good repair and shall make fixtures, equipment, machinery and appliances on the Property when necessary to keep such items in good repair, (e) shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property, (f) shall provide for professional management of the Property by a residential real property manager satisfactory to Lender pursuant to a contract approved by Lender in writing, unless such requirement shall be waived by Lender in writing, (g) shall operate and maintain the Property in a manner to ensure maximum rentals, and (h) shall give notice in writing to Lender of and, unless otherwise directed in writing by Lender, appear in and defend any action of proceeding brought to affect the Property, the enforceability of this instrument or the right or power of Lender. Neither Borrower nor any tenant or other person shall remove, diminish or alter any improvement now existing or hereafter erected on the Property or any fixtures, equipment, machinery or appliances on or on the Property except when incident to the repair, replacement or removal of equipment, fixtures and appliances with items of the kind and

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If this instrument is a purchase, the Borrower shall, at the time of recording of this instrument, provide to the Lender a copy of the deed, mortgage, and other instruments which are to be recorded in connection with this instrument. The Borrower shall also provide to the Lender a copy of the deed, mortgage, and other instruments which are to be recorded in connection with this instrument. The Borrower shall also provide to the Lender a copy of the deed, mortgage, and other instruments which are to be recorded in connection with this instrument.

Borrower shall not surrender the benefit of and the use and enjoyment of the ground space created by the estate and interests, and Borrower shall not, without the express written consent of Lender, a part thereof and ground lease. Borrower covenants and agrees that they shall, to be a member of the ground space, of the ground estate created hereby, with the fee estate covered by the ground lease by means of and records of a date of and to be a part of any part of the ground estate, unless Lender shall consent in writing to such merger. If Borrower shall agree to take title, then the instrument, the instrument and all of them shall be deemed to be in the same sense as such fee estate.

Borrower further covenants and agrees that Borrower shall not (a) place or place the presence, use, operation, maintenance, production, processing, generation, transportation, storage, disposal, use, use, use, use, and other ground storage tanks for petroleum products (not including small containers of gasoline used for maintenance equipment or other purposes), treatment, handling, or disposal of any Hazardous Materials, under, on or about the Property, or in any way affecting the Property or adjoining land, the use of any present or future claim, demand or action seeking cleanup of the Property, or the transportation of any Hazardous Materials to or from the Property, or the use of or maintenance of any container or container on the Property that is or may be subject to the Hazardous Materials Law. Borrower shall have all appropriate obligations to comply with all federal and state laws on the Property with Borrower's consent and agreement in the paragraphs.

Borrower further agrees that they shall comply with and in a timely manner with, and to sign all employees, agents, contractors, and subcontractors of Borrower and any other persons or company operating on the Property to comply with all applicable federal, state, and local laws, regulations, codes, and other legal requirements relating to the generation, use, handling, storage, treatment, transport, and disposal of any Hazardous Materials now or hereafter located or present on or under the Property.

Borrower shall promptly notify Lender in writing of any enforcement, cleanup, removal of other governmental or regulated activity, investigation, or any other proceeding instituted, commenced, threatened or commenced in connection with any Hazardous Materials, (b) any civil, criminal, or other claim made or threatened by any third party against Borrower or the Property, relating to damage, contamination, cost recovery, compensation, loss of injury, resulting from any Hazardous Materials, and to Borrower's discovery of any presence or condition on any real property adjoining or in the vicinity of the Property that could cause or be any part of the Property to be subject to any restrictions on use, ownership, occupancy, transferability of use of the Property under Hazardous Materials Law. The provisions of the preceding sentence shall be in addition to any and all other obligations and liabilities that Borrower may have to incur under applicable law.

The term "Hazardous Materials," for purposes of this paragraph, includes petroleum and petroleum products (including a small quantity of gasoline used in maintenance equipment on the Property), flammable explosives, radioactive materials (including radioactive materials in smoke detectors), polyhalogenated biphenyls, asbestos in any form that is or could be, any other hazardous waste, any of hazardous substances or other related materials which in the form of a chemical, compound, mixture, or solution of other substances, including but not limited to, those materials defined as "hazardous substances," "extremely hazardous substances," "hazardous chemicals," "hazardous materials," "toxic chemicals," "pollutants," "oil pollutants," "hazardous wastes," "extremely hazardous waste," or "restricted hazardous waste" by Hazardous Materials Law.

The term "Hazardous Materials Law," for the purposes of this paragraph, means any federal, state, or local law, ordinance, or regulation or any court judgment applicable to Borrower or to the Property relating to industrial, agricultural, or environmental or unsafe conditions including, but not limited to, those relating to the general use, handling, storage, handling, transportation, disposal, release, prohibition or discharge of Hazardous Materials, those in connection with the generation, use, supply, power generation and transmission, waste disposal or any other operations or processes relating to the Property, and those relating to the atmosphere, soil, surface and ground water, wetlands, stream sediments and vegetation on, under, in or about the Property. "Hazardous Materials Law" also shall include, but not be limited to, the Comprehensive Environmental Response, Compensation and Liability Act, the Emergency Planning and Community Right to Know Act, the Hazardous Materials Transportation Act, the Resource Conservation and Recovery Act, the Solid Waste Disposal Act, the Clean Water Act, the Clean Air Act, the Toxic Substances Control Act, the Safe Drinking Water Act, and the Occupational Safety and Health Act, and all regulations adopted in respect to the foregoing laws.

**7. USE OF PROPERTY.** Unless required by applicable law or unless Lender has otherwise agreed in writing, Borrower shall not allow changes in the use for which all or any part of the Property was intended at the time this instrument was executed. Borrower shall not estate or acquisition in a change in the zoning classification of the Property without Lender's prior written consent.

**8. PROTECTION OF LENDER'S SECURITY.** If Borrower fails to perform the covenants and agreements contained in this instrument, or if any action or proceeding is commenced which affects the Property or the benefit or the interest of Lender therein, including, but not limited to, eminent domain, foreclosure, code enforcement, or arrangements or proceedings involving a bankruptcy or decedent, then Lender at Lender's option may make such appearances, disburse such sums and take such action as Lender deems necessary, in its sole discretion, to protect Lender's interest, including, but not limited to, (a) disbursement of attorney's fees, (b) entry upon the Property to make repairs, (c) procurement of additional insurance as provided in paragraph 5 hereof, and (d) if this instrument is on a leasehold, exercise of any option to renew or extend the ground lease on behalf of Borrower and the curing of any default of Borrower in the terms and conditions of the ground lease.

Any amounts disbursed by Lender pursuant to this paragraph 8, with interest thereon, shall become additional indebtedness of Borrower secured by this instrument. Unless Borrower and Lender agree to other terms of payment, such amounts shall be immediately due and payable and shall bear interest from the date of disbursement at the rate stated in the Note unless collection from Borrower of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate which may be collected from Borrower under applicable law. Borrower hereby covenants and agrees that Lender shall be subrogated to the lien of any mortgage or other lien discharged, in whole or in part, by the indebtedness secured hereby. Nothing contained in this paragraph 8 shall require Lender to incur any expense or fee any claim hereunder.

**9. INSPECTION.** Lender may make or cause to be made reasonable entries upon and inspections of the Property.

**10. BOOKS AND RECORDS.** Borrower shall keep and maintain at all times at Borrower's address stated below, or such other place as Lender may approve in writing, complete and accurate books, accounts and records adequate to reflect correctly the results of the operation of the Property and a copy of all written contracts, leases and other instruments which affect the Property. Such books, records, contracts, leases and other instruments shall be subject to examination and inspection at any reasonable time by Lender. Borrower shall furnish to Lender, within one hundred and twenty days after the end of each fiscal year of Borrower, a balance sheet, a statement of income and expenses of the Property and a statement of changes in financial position, each in reasonable detail and certified by Borrower and, if Lender shall require, by an independent certified public accountant. Borrower shall furnish, together with the foregoing financial statements, a rent schedule for the Property, certified by Borrower, showing the name of each tenant, the space occupied, the lease expiration date, the rent payable and the rent paid. Borrower shall furnish, together with the foregoing financial statements, personal financial statements, for each borrower/guarantor.

**11. CONDEMNATION.** Borrower shall promptly notify Lender of any action or proceeding relating to any condemnation or other taking, whether direct or indirect, of the Property, or part thereof, and Borrower shall appear in and prosecute any such action or proceeding unless otherwise directed by Lender in writing. Borrower authorizes Lender, at Lender's option as attorney in fact for Borrower, to commence, appear in and prosecute, in Lender's or Borrower's name, any action or proceeding relating to any condemnation or other taking of the Property, whether direct or indirect, and to settle or compromise any claim in connection with such condemnation or other taking. The proceeds of any award, payment or claim for damages, direct or consequential, in connection with any condemnation or other taking, whether direct or indirect, of the Property, or part thereof, or the consequences in law of condemnation, are hereby assigned to and shall be paid to Lender subject, if this instrument is on a leasehold, to the rights of lessor under the ground lease.

Borrower authorizes Lender to apply such awards, payments, proceeds or damages, after the deduction of Lender's expenses incurred in the collection of such amounts, at Lender's option, to restoration or repair of the Property or to payment of the sums secured by this instrument, whether or not then due, in the order of application set forth in paragraph 8 hereof, with the balance, if any, to Borrower. Unless Borrower and Lender otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amount of such installments. Borrower agrees to execute such further evidence of assignment of any awards, proceeds, damages or claims arising in connection with such condemnation or taking as Lender may require.

**12. BORROWER AND LIEN NOT RELEASED.** From time to time, Lender may, at Lender's option, without giving notice to or obtaining the consent of Borrower, Borrower's co-censors or assigns or of any junior lienholder or guarantor, without liability on Lender's part and notwithstanding Borrower's breach of any covenant or agreement of Borrower in this instrument, extend the time for payment of said indebtedness or any part thereof, reduce the payments thereon, release anyone liable on any of said indebtedness, accept a renewal note or notes therefor, modify the terms and law of payment of said indebtedness, release from the lien of this instrument any part of the Property, free or release other or additional security, reassign any part of the property, consent to any swap or plan of the Property, consent to the granting of any easement, join in any extension of subordination agreement, and agree in writing with Borrower to modify the rate of interest or portion of amortization of the Note or change the amount of the monthly installments payable thereunder. Any action taken by Lender pursuant to the terms of this paragraph 12 shall not affect the obligation of Borrower or Borrower's co-censors or assigns to pay the sums secured by this instrument and to observe the covenants of Borrower contained herein, shall not affect the guaranty of any person, corporation, partnership or other entity for payment of the indebtedness secured hereby, and shall not affect the lien or priority of lien hereof on the Property. Borrower shall pay Lender a reasonable service charge, together with such title insurance premiums and attorney's fees as may be incurred at Lender's option, for any such action taken at Borrower's request.

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provided herein. The borrower agrees to indemnify the lender from and hold the lender harmless from the payment required up to the amount of the remaining principal and interest due on this instrument and to pay the cost of collection of the property and other assets of the borrower and to pay the cost of collection of the property and other assets in connection with the enforcement of the remedies permitted by applicable law of priority hereon.

**Non-Uniform Covenants.** Borrower and Lender further covenant and agree as follows:

**25 ACCELERATION, REMEDIES** Upon Borrower's breach of any covenant or agreement of Borrower in this instrument, including that is contained in the covenants to pay when due or when demanded by this instrument, Lender at Lender's option may declare all of the sums unpaid by this instrument to be immediately due and payable without further demand and may enforce this instrument by judicial proceeding and may invoke any other remedies permitted by applicable law as provided herein. Lender shall be entitled to collect principal and expenses incurred in pursuing any remedies, including, but not limited to, all legal fees, costs of the statutory nature, attorneys' and other reports.

**26 RELEASE** Upon payment of all sums owed by this instrument, Lender shall release this instrument. Borrower shall pay Lender's reasonable costs incurred in releasing this instrument.

**27 WAIVER OF HOMESTEAD AND EXEMPTION** Borrower hereby waives all right of homestead exemption in the property of Borrower, as a corporation, Borrower hereby waives all right of exemption in the property of Borrower and in behalf of all other persons claiming any interest in the property subsequent to the date of this instrument, except those in independent contracts of Borrower.

**IN WITNESS WHEREOF,** Borrower has executed this instrument or has caused the same to be executed by its representation thereunto duly authorized.

HELENA LA PIEDRA  
XXXXXX  
*Helena De la Piedra*

FAUSTO DE LA PIEDRA  
WAIVING HOMESTEAD RIGHTS  
*Fausto de la Piedra*

Borrower's address:  
AZUL BARRIAGE  
RYAN QUAD, N. 10111

**INDIVIDUAL ACKNOWLEDGEMENT**

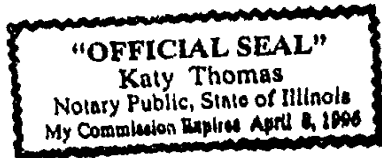
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STATE OF ILLINOIS, COOK County ss.

I, UNDER SIGNED, a Notary Public in and for said county and state, do hereby certify that HELENA DE LA PIEDRA MARRIED TO FAUSTO DE LA PIEDRA personally known to me to be the same person(s) whose name(s) HELENA 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 23RD day of JANUARY, 19 95

My Commission Expires:



*Katy Thomas*  
Notary Public

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## ADJUSTABLE RATE RIDER (1 Year Treasury Index—Rate Caps)

THIS ADJUSTABLE RATE RIDER is made this 23RD day of JANUARY, 1995, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Note (the "Note") to SECURITY FEDERAL SAVINGS & LOAN ASSOCIATION OF CHICAGO (the "Lender") of the same date and covering the property described in the Security Instrument and located at: 8221 W ENGER LANE, RIVER GROVE, IL 60171

[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:

### A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial interest rate of 9.250%. The Note provides for changes in the interest rate and the monthly payments, as follows:

### 4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

#### (A) Change Dates

The interest rate I will pay may change on the first day of FEBRUARY, 1996, and on that day every 12th month thereafter. Each date on which my interest rate could change is called a "Change Date."

#### (B) The Index

Beginning with the first Change Date, my interest rate will be based on an Index. The "Index" is the weekly average yield on United States Treasury Securities adjusted to a constant maturity of 1 year, as made available by the Federal Reserve Board. The most recent Index figure available as of the date 45 days before each Change Date is called the "Current Index."

If the Index is no longer available, the Note Lender will choose a new index which is based upon comparable information. The Note Holder will give me notice of this choice.

#### (C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding TWO AND 750/1000 percentage points (2.750%) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.

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

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

The interest rate I am required to pay at the first Change Date will not be greater than 11.250% or less than 7.250%. Thereafter, my interest rate will never be increased or decreased on any single Change Date by more than two percentage points (2.0%) from the rate of interest I have been paying for the preceding twelve months. My interest rate will never be greater than 17.250%.

#### (E) Effective Date of Changes

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

#### (F) Notice of Changes

The Note Holder will deliver or mail to me a notice of any changes in my interest rate and the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

### B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

Uniform Covenant 17 of the Security Instrument is amended to read as follows:

**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. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

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Borrower (Seal)

Borrower (Seal)

Borrower (Seal) ~~FAUSTO DE LA PIEDRA-WATSON HOMETEAD RIGHTS~~

Borrower (Seal) HELENA DE LA PIEDRA

*Heleena de la Piedra*  
*Fausto de la Piedra*

Rider By SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Adjustable Rate

To the extent permitted by applicable law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender may also require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing. If Lender exercises the option to require immediate payment in full, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.