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96852335

WHEN RECORDED MAIL TO:

1st FEDERAL OF WESTCHESTER
2121 S. MANNHEIM RD.
WESTCHESTER, IL 60154

RECORDING
11/07/96 14:02:00
96-052335
COOK COUNTY RECORDS



Property of COOK COUNTY RECORDS

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This Mortgage prepared by: EDWARD A. MATUGA, ATTORNEY AT LAW
2121 S. MANNHEIM ROAD
WESTCHESTER, ILLINOIS 60154-4391

4150 BS

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on October 29, 1996. The mortgagor is MELQUIADES MARTINEZ and PETRA G. MARTINEZ, HIS WIFE ("Borrower"). This Security Instrument is given to 1st FEDERAL SAVINGS & LOAN ASSOCIATION OF WESTCHESTER, which is organized and existing under the laws of the United States of America and whose address is 2121 S. MANNHEIM RD, WESTCHESTER, IL 60154-4391 ("Lender"). Borrower owes Lender the principal sum of Seventy Seven Thousand Six Hundred & 00/100 Dollars (U.S. \$77,600.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on November 1, 2021. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

LOT 22 IN BLOCK 10 IN HAWTHORNE LAND AND IMPROVEMENT COMPANY'S ADDITION TO MORTON PARK, BEING THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 28 TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

4207048 B2 2012

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which has the address of 5343 W. 25TH STREET, CICERO, Illinois 60804-3311 ("Property Address") and the Real Property Tax Identification Number of 16-28-126-003-0000;

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, ILLINOIS-Single Family-Fannie Mae/Freddie Mac UNIFORM INSTRUMENT Form 3014 9/90 (page 1 of 7)

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apportances, 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 seized of the estate hereby conveyed and has the right to mortgage, 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 SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

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

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attach prior to the Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property 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 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 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. Section 2601 et 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 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, instrumentally, 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 holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds 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 estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or 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 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 and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

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 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 when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fees and impositions attributable to the Property which may attach prior to 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 in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower:

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1-4 FAMILY RIDER

Assignment of Rents

THIS 1-4 FAMILY RIDER is made this 29th day of October, 1996, 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 Note to 1st FEDERAL SAVINGS & LOAN ASSOCIATION OF WESTCHESTER (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

5343 W. 25TH STREET, CICERO, Illinois 60804-3311

1-4 FAMILY COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. ADDITIONAL PROPERTY SUBJECT TO THE SECURITY INSTRUMENT. In addition to the Property described in the Security Instrument, the following items are added to the Property description, and shall also constitute the Property covered by the Security Instrument: building materials, appliances and goods of every nature whatsoever now or hereafter located in, 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, 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, attached mirrors, cabinets, paneling and attached floor coverings now or hereafter attached to the Property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the Property covered by the Security Instrument. All of the foregoing together with the Property described in the Security Instrument (or the leasehold estate if the Security Instrument is on a leasehold) are referred to in this 1-4 Family Rider and the Security Instrument as the "Property."

B. USE OF PROPERTY; COMPLIANCE WITH LAW. Borrower shall not seek, agree to or make a change in the use of the Property or its zoning classification, unless Lender has agreed in writing to the change. Borrower shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property.

C. SUBORDINATE LIENS. Except as permitted by federal law, Borrower shall not allow any lien inferior to the Security Instrument to be perfected against the Property without Lender's prior written permission.

D. RENT LOSS INSURANCE. Borrower shall maintain insurance against rent loss in addition to the other hazards for which insurance is required by Uniform Covenant 5.

E. "BORROWER'S RIGHT TO REINSTATE" DELETED. Uniform Covenant 18 is deleted.

F. BORROWER'S OCCUPANCY. Unless Lender and Borrower otherwise agree in writing, the first sentence in Uniform Covenant 6 concerning Borrower's occupancy of the Property is deleted. All remaining covenants and agreements set forth in Uniform Covenant 6 shall remain in effect.

G. ASSIGNMENT OF LEASES. Upon Lender's request, Borrower shall assign to Lender all leases of the Property and all security deposits made in connection with leases of the Property. Upon the assignment, Lender shall have the right to modify, extend or terminate the existing leases and to execute new leases, in Lender's sole discretion. As used in this paragraph G, the word "lease" shall mean "sublease" if the Security Instrument is on a leasehold.

H. ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER; LENDER IN POSSESSION. Borrower

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PETRA G. MARTINEZ-Borrower
(Seal)

MELODINEZ MARTINEZ-Borrower
(Seal)

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this 1-4 Family Rider. remedies permitted by the Security Instrument.

1. CROSS-DEFAULT PROVISION. Borrower's default or breach under any note or agreement in which Lender has an interest shall be a breach under the Security Instrument and Lender may invoke any of the

the Property shall terminate when all the sums secured by the Security Instrument are paid in full. shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of Rents of agents or a judicially appointed receiver, may do so at any time when a default occurs. Any application of Rents of or maintain the Property before or after giving notice of default to Borrower. However, Lender or Lender's Lender, or Lender's agents or a judicially appointed receiver shall not be required to enter upon, take control and will not perform any act that would prevent Lender from exercising its rights under this paragraph.

Borrower represents and warrants that Borrower has not executed any prior assignment of the Rents and has Borrower to Lender secured by the Security Instrument pursuant to Uniform Covenant 7. and of collecting the Rents any funds expended by Lender for such purposes shall become indebtedness of the Property are not sufficient to cover the costs of taking control of and managing the Property

the inadequacy of the Property as security. and manage the Property and collect the Rents and profits derived from the Property without any showing as to those Rents actually received; and (vii) Lender shall be entitled to have a receiver appointed to take possession of instrument; (v) Lender, Lender's agents or any judicially appointed receiver shall be liable to account only for premiums, taxes, assessments and other charges on the Property, and then to the sums secured by the Security limited to attorney's fees, receiver's fees, premiums on receiver's bonds, repair and maintenance costs, insurance applied first to the costs of taking control of and managing the Property and collecting the Rents, including, but not tenant; (iv) unless applicable law provides otherwise, all Rents collected by Lender or Lender's agents shall be Property shall pay all Rents due and unpaid to Lender or Lender's agent on Lender's written demand to the he entitled to collect and receive all of the Rents of the Property; (iii) Borrower agrees that each tenant of the trustee for benefit of Lender only, to be applied to the sums secured by the Security Instrument; (ii) Lender shall

if Lender gives notice of breach to Borrower; (i) all Rents received by Borrower shall be held by Borrower as assignment for additional security only. paid to Lender or Lender's agent. This assignment of Rents constitutes an absolute assignment and not an to paragraph 21 of the Security Instrument and (ii) Lender has given notice to the tenant(s) that the Rents are to be agents to collect the Rents, and agrees that each tenant of the Property shall pay the Rents to Lender or Lender's Property, regardless of to whom the Rents of the Property are payable. Borrower authorizes Lender or Lender's absolutely and unconditionally assigns and transfers to Lender all the rents and revenues ("Rents") of the

(Continued)

FNMA/FHLMC 1-4 FAMILY RIDER

Loan No 12392-20

10-29-1996

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ADJUSTABLE RATE RIDER

This ADJUSTABLE RATE RIDER is made this 29th day of October, 1996, 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 **FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF WESTCHESTER** (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

5343 W. 25th Street

Cicero, Illinois 60804-3311

(Property Address)

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND 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 Agreement, 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 November, 2001 and on that day every twelve (12) month(s) 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 5 year(s), 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 Holder will choose a new index which is based upon comparable information. The Note Holder will give me notice of its choice.

(C) CALCULATION OF CHANGES

Before each Change Date, the Note Holder will calculate my new interest rate by adding 2.875 percentage points (2.875%) to the Current Index. The Note Holder will then round the result of this calculation 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 (2.000%) from the rate of interest I have been paying for the preceding twelve (12) month(s). My interest rate will never be greater than 14.250%.

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Property of Cook County Clerk's Office

Petra G. Martinez
PETRA G. MARTINEZ - Borrower
(Seal)

Melquíades Martínez
MELQUIADES MARTINEZ - Borrower
(Seal)

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

(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.

(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.

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FD-29-1996
Loan No 12392-20

FNMA/FHLMC MORTGAGE
(Continued)

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INDIVIDUAL ACKNOWLEDGMENT

STATE OF IL

COUNTY OF COOK) ss

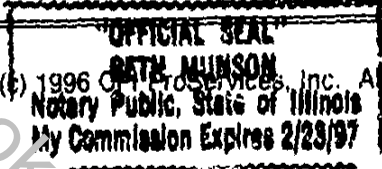
On this day before me, the undersigned Notary Public, personally appeared **MELQUIADES MARTINEZ and PETRA G. MARTINEZ, HIS WIFE**, to me known to be the individuals described in and who executed the Mortgage, and acknowledged that they signed the Mortgage as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 29th day of October, 19 96

By _____ Residing at _____

Notary Public in and for the State of IL

My commission expires _____



Variable Rate. Installment.
LASER PRO, Reg. U.S. Pat. & T.M. Off., Ver. 3.22 (4) 1996
[IL-G203 MARTINEZ.LN R22.OVL]

Official Seal of Cook County Clerk's Office

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