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DEPT-01 RECORDING 831.00  
T40012 TRAN 2940 11/04/96 12:17:00  
1842 ER # -96-842275  
COOK COUNTY RECORDER

When Recorded, Mail To:  
HomeComings Financial Network, Inc.  
P.O. Box 808024

Petaluma, CA 94975-8024

(Space Above This Line For Recording Data)

MORTGAGE

3/00

3100

THIS MORTGAGE ("Security Instrument") is given on OCTOBER 25TH, 1996  
The mortgagor is JOSE L VARGAS AND GLORIA VARGAS, HUSBAND AND WIFE

("Borrower"). This Security Instrument is given to

HOMECOMINGS FINANCIAL NETWORK, INC.  
which is organized and existing under the laws of DELAWARE  
P.O. BOX 808024, PETALUMA, CA 94975

and whose address is

("Lender"). Borrower owes Lender the principal sum of

FORTY FIVE THOUSAND AND NO/100  
Dollars (U.S. \$ 45,000.00). 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 1ST, 2011. 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 46 IN FAIR ELMS 8TH ADDITION A SUBDIVISION OF THE 490 FEET  
OF THE NORTH 1/2 OF THE SOUTH 1/2 OF NORTH EAST FRAC TIONAL 1/4  
(EXCEPT THE NORTH 33 FEET AND EXCEPT THE SOUTH 33 FEET AND EXCEPT  
THE EAST 1 1/2 FEET THEREOF) IN SECTION 17, TOWNSHIP 37 NORTH  
RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY  
ILLINOIS.

*As Recorded to add County & Year  
to the County*

26-17-316-029

which has the address of 10842 SOUTH AVE B,  
(Street)

CHICAGO  
(City)

Illinois 60617 ("Property Address"):  
(Zip Code)

ILLINOIS -- Single Family -- Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

ITEM 1876L1 (8438)  
MFIL3112 - 01/95

(Page 1 of 6 pages)

Form 3024 9/90  
Grant Lender Business Forms, Inc.  
To Order Call 1-800-530-8300 Fax 630-787-1137  
083-017407-2

BOX 333-CTI

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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 improvements 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 has the right to mortgage, grant and convey the Property and has the right to mortgage, grant and convey the Property to a third party, subject to any

claim of record, and will defend generally the title to the Property against all claims and demands, subject to any

claim of record, against the Property and has the right to mortgage, grant and convey the Property to a third party, subject to any

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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.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

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

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

11. **Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for 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 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 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 successor, and assigns of Lender and Borrower, subject to the provisions of paragraph 17. 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 the 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 the Borrower's consent.

13. **Loan Charges.** If the loan secured by this Security Instrument 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 collected in connection with the loan exceed the permitted limits, 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 due 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 charge 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 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 other 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.

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 Security 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 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.

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 earliest of: (a) 5 days (or such other period as

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the Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

1. Inspection. Lender or its agent may make reasonable entries upon and inspection of the Property. Lender shall and Lender or its agent shall:

a. Mortgage Insurance. If Lender requires mortgage insurance as a condition of making the loan secured by the Property, 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. Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premiums being paid by Borrower when the mortgage coverage lapses or ceases to be in effect. Lender will accept, use and retain these payments as a full release in lieu of mortgage insurance. Lender will accept, use and retain these payments as a full release in lieu of mortgage insurance (in the amount and for the period that Lender requires) provided by an insurer approved by Lender, as to provide a release and is deemed. Borrower shall pay the premiums required to maintain mortgage insurance in effect, as to provide a release and is deemed. Borrower shall pay the premiums required to maintain mortgage insurance in effect, as to provide a release and is deemed.

b. Other Insurance. Lender may require other insurance for the Property, the household and the lot or the Property. Lender shall require other insurance for the Property, the household and the lot or the Property.

Any amount disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by the Property. Lender does not have to do so.

7. Protection of Lender's Rights in the Property. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding in bankruptcy, probate, for condemnation or for sale or in effect here or elsewhere, then Lender may do and pay for whatever 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 attorney's fees and carrying on the Property to make repairs. Lender may also take any other action under this paragraph 7. Lender does not have to do so.

8. Borrower's Obligations. Borrower shall be responsible for the Property, the household and the lot or the Property. Lender shall require other insurance for the Property, the household and the lot or the Property.

9. Lender's Remedies. Lender shall have the right to take any action to enforce the covenants and agreements contained in this Security Instrument. Lender shall have the right to take any action to enforce the covenants and agreements contained in this Security Instrument. Lender shall have the right to take any action to enforce the covenants and agreements contained in this Security Instrument.

10. Assignment. Lender may assign its rights under this Security Instrument to any other lender.

11. Substitution. Lender shall have the right to substitute any other property for the Property.

12. Waiver. Lender shall have the right to waive any of its rights under this Security Instrument.

13. Severability. If any provision of this Security Instrument is found to be unenforceable, the remaining provisions shall remain in effect.

14. Entire Agreement. This Security Instrument contains the entire agreement between the parties.

15. Counterparts. This Security Instrument may be executed in counterparts.

16. Notices. Notices shall be given to the Borrower at the address set forth in this Security Instrument.

17. Assignment of Rights. Lender may assign its rights under this Security Instrument to any other lender.

18. Substitution. Lender shall have the right to substitute any other property for the Property.

19. Waiver. Lender shall have the right to waive any of its rights under this Security Instrument.

20. Severability. If any provision of this Security Instrument is found to be unenforceable, the remaining provisions shall remain in effect.

10/17/2012

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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. However, this right to 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 one or more times without prior notice to Borrower. A 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 Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower 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.

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 asbestos 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.

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

**21. Acceleration; Remedies.** 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 paragraph 17 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 litigation.

**22. 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.

**23. Waiver of Homestead.** Borrower waives all right of homestead exemption in the Property.

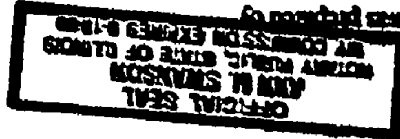
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PRELIMINARY, CA 94975  
P.O. BOX 808024

HOMEOWNERS FINANCIAL NETWORK, INC.



My Commission expires: 6-18-99

Given under my hand and official seal, this

5th day of October, 1996

Jan M. Sundholm

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 to me that they executed the said instrument as their free and voluntary act, for the use and purpose therein set forth.

do hereby certify that JOSE L VARGAS and GLORIA VARGAS are

County of Cook

STATE OF ILLINOIS

Borrower (Seal)

Borrower (Seal)

DEPT-01 RECORDING 001.00  
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COOK COUNTY RECORDER

Borrower (Seal)

Borrower (Seal)

Borrower (Seal)

Borrower (Seal)

Gloria Vargas

Jose L. Vargas

Witness:

Witness:

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in pages 1 through 6 of this Security Instrument, and in any riders (if any) executed by Borrower and recorded with it.

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Other(s) (specify)
- Condominium Rider
- Planned Unit Development Rider
- Pure Improvement Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

(Check applicable boxes)

21. 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 merge and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument.

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