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2001-08-07 10:00:50

Cook County Recorder 23.50

RECORD AND RETURN TO:

Ivy, Chepov & Scott, Ltd.
2840 N. Milwaukee Ave.
Chicago, IL 60618



MORTGAGE

This MORTGAGE ("Security Instrument") is given on June 28, 2001. The mortgagor is ELBA ROSADO ("Borrower"). This Security Instrument is given to IRIS N. ORTIZ-MEDINA, ("Lender"). Borrower owes Lender the principal sum of TEN THOUSAND AND 00/100 Dollars (U.S. \$10,000.00).

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 Highland Park, Illinois:

LOT 122 (EXCEPT THE SOUTH 28 FEET) AND ALL OF LOT 121 IN WILLIAM B. WEIGEL'S SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST QUARTER OF SECTION 2, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, INCOOK COUNTY, ILLINOIS.

PIN: 16-02-301-025

COMMON ADDRESS: 1103 N. Harding, Chicago, Illinois.

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

BORROWER COVENANTS that Borrower is lawfully 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. 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.

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

- 3. 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

