

UNOFFICIAL COPY

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2002-05-17 10:53:18

Cook County Recorder 23.50

SATISFACTION OF MORTGAGE



0020568013

When recorded Mail to: Nationwide Title Clearing 101 N. Brand #1800 Glendale, CA 91203

L#:1621109293

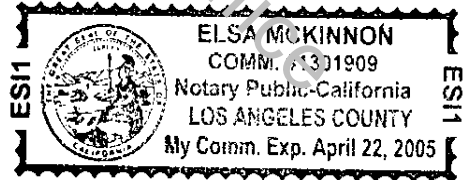
The undersigned certifies that it is the present owner of a mortgage made by GILDARDO JIMENEZ MARRIED TO MARIA R JIMENEZ AND CAMERINO MEDINA MARRIED TO JUAN OLMOS AND ALEJANDRINA TELLEZ to CHEMICAL RESIDENTIAL MORTGAGE CORPORATION bearing the date 10/18/95 and recorded in the office of the Recorder or Registrar of Titles of COOK County, in the State of Illinois in Book Page as Document Number 95-733562 The above described mortgage is, with the note accompanying it, fully paid, satisfied, and discharged. The recorder of said county is authorized to enter this satisfaction/discharge of record. To the property therein described as situated in the County of COOK, State of Illinois as follows, to wit:

SEE EXHIBIT A ATTACHED known as:3020 WEST 53RD PLACE CHICAGO, IL 60632 PIN# 19-12-317-036

dated 05/03/02 CHASE MANHATTAN MORTGAGE CORPORATION F/K/A CHEMICAL RESIDENTIAL MORTGAGE CORPORATION

By: Jorge Tucux Vice President

STATE OF CALIFORNIA COUNTY OF LOS ANGELES The foregoing instrument was acknowledged before me on 05/03/02 by Jorge Tucux the Vice President of CHASE MANHATTAN MORTGAGE CORPORATION on behalf of said CORPORATION.



Elsa McKinnon Notary Public/Commission expires: 04/22/2005 Prepared by: D. Colon - NTC 101 N. Brand #1800, Glendale, CA 91203

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

CHAS5 MP 28631 Y

THE EAST 14 FEET OF LOT 16 AND THE WEST 16 FEET OF LOT 17 IN J. LOTKO'S RESUBDIVISION OF LOTS 1 TO 26, BOTH INCLUSIVE, IN BLOCK 2 IN J. W. STEWART'S SUBDIVISION OF THE EAST 11 ACRES OF THE SOUTH 42 1/2 ACRES OF THE WEST 1/2 OF THE SOUTHWEST 1/4 IN SECTION 12, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. PERMANENT INDEX NUMBER 19-12-317-036

which has the address of
3020 WEST 52RD PLACE, CHICAGO, IL 60632

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all 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.

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

1. **Payment of Principal, Interest and Late Charge.** Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and late charges due under the Note.

2. **Monthly Payments of Taxes, Insurance and Other Charges.** Borrower shall include in each monthly payment, together with the principal and interest as set forth in the Note and any late charges, an installment of any (a) taxes and special assessments levied or to be levied against the Property, (b) leasehold payments or ground rents on the Property, and (c) premiums for insurance required by Paragraph 4.

Each monthly installment for items (a), (b) and (c) shall equal one twelfth of the annual amounts, as reasonably estimated by Lender, plus an amount sufficient to maintain an additional balance of not more than one-sixth of the estimated amounts. The full annual amount for each item shall be accumulated by Lender within a period ending one month before an item would become delinquent. Lender shall hold the amounts collected in trust to pay items (a), (b) and (c) before they become delinquent.

If at any time the total of the payments held by Lender for items (a), (b) and (c), together with the future monthly payments for such items payable to Lender prior to the due dates of such items, exceeds by more than one-sixth the estimated amount of payments required to pay such items when due, and if payments on the Note are current, then Lender shall either refund the excess over one-sixth of the estimated payments or credit the excess over one-sixth of the estimated payments to subsequent payments by Borrower, at the option of Borrower. If the total of the payments made by Borrower for item (a), (b) or (c) is insufficient to pay the item when due, then Borrower shall pay to Lender any amount necessary to make up the deficiency on or before the date the item becomes due.

As used in this Security Instrument, "Secretary" means the Secretary of Housing and Urban Development or his or her designee. In any year in which the Lender must pay a mortgage insurance premium to the Secretary, each monthly payment shall also include either: (i) an installment of the annual mortgage insurance premium to be paid by Lender to the Secretary, or (ii) a monthly charge instead of a mortgage insurance premium if this Security Instrument is held by the Secretary. Each monthly installment of the mortgage insurance premium shall be in an amount sufficient to accumulate the full annual mortgage insurance premium with Lender one month prior to the date the full annual mortgage insurance premium is due to the Secretary, or if this Security Instrument is held by the Secretary, each monthly charge shall be in an amount equal to one-twelfth of one-half percent of the outstanding principal balance due on the Note.

If Borrower tenders to Lender the full payment of all sums secured by this Security Instrument, Borrower's account shall be credited with the balance remaining for all installments for items (a), (b) and (c) and any mortgage insurance premium installment that Lender has not become obligated to pay to the Secretary, and Lender shall promptly refund any excess funds to Borrower. Immediately prior to a foreclosure sale of the Property or its acquisition by Lender, Borrower's account shall be credited with any balance remaining for all installments for items (a), (b) and (c).

3. **Application of Payments.** All payments under Paragraphs 1 and 2 shall be applied by Lender as follows:

First, to the mortgage insurance premium to be paid by Lender to the Secretary or to the monthly charge by the Secretary instead of the monthly mortgage insurance premium;

Second, to any taxes, special assessments, leasehold payments or ground rents, and fire, flood and other hazard insurance premiums, as required;

Third, to interest due under the Note;

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