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1999-11-01 10:33:02
Cook County Recorder 33.00



09024199

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MORTGAGE

0730008429

THIS MORTGAGE ("Security Instrument") is given on OCTOBER 23, 1999
ARMANDO PEREZ AND SONIA PEREZ, HUSBAND AND WIFE

The mortgagor is:

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

MID AMERICA BANK, FSB.

which is organized and existing under the laws of UNITED STATES OF AMERICA , and whose address is 1823 CENTRE POINT CIRCLE, P.O. BOX 3142, NAPERVILLE, ILLINOIS 60566-7142

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

TEN THOUSAND AND NO/100 Dollars(U.S.\$ 10,000.00).

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 OCTOBER 27, 2002

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 "E" OF WALTER G. ORSZULA'S SUBDIVISION OF LOT 33 AND THE SOUTH 1/2 OF LOT 32 IN THE SUBDIVISION OF THE SOUTH EAST 1/4 OF THE SOUTHWEST 1/4 AND THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. #: 16-32-329-028
which has the address of 3822 S 61ST AVE
[Street]
Illinois 60804
[Zip Code] ("Property Address");

CICERO
[City]

ILLINOIS-Single Family-Fannie Mae/Freddie Mac UNIFORM INSTRUMENT Form 3014 9/90

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BOX 333-CTI

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Note.
payable under paragraph 2; third, to interest due; forth, to principal due; and last, to any late charges due under the 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; forth, to principal due; and last, to any late charges due under the Note.

3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under any Funds held by Lender, shall be applied to the Note at the time of acquisition or sale as a credit against the sums secured by this Security instrument.

Upon payment in full of all sums secured by this Security instrument, Lender shall promptly refund to Borrower the amount of all payments made by Lender to the Note.

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.

Funds are pledged as additional security for all sums secured by this Security instrument. Funds, showing credits and debits to the Funds and the purpose for which each debt to the Funds was made. The funds, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, provides otherwise. Unless an agreement is made or applicable law requires otherwise, unless applicable laws independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law permits Lender to make such a charge. However, unless Lender may require Borrower to pay a one-time charge for an escrow account, or verifying the Escrow items, unless Lender pays Borrower interest on the Funds and applying the Funds, annually analyzing to pay the Escrow items. Lender may not charge Borrower for holding and applying the Funds, including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds (including Lender, if Lender is such an agency, instrumentality, or entity held in an institution whose deposit is insured by a federal agency, instrumentality, or entity otherwise in accordance with applicable law.

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall 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.

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

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.

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.

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."

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4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over 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; (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

5. Hazard or Property Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which the Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

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 the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damages to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgement could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to,

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Interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in

mortification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in 11. Borrower Not Released; Forbearance By Lender Not A Waiver. Extension of the time for payment of

representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the lesseehold and the fee title shall not merge unless Lender agrees to the merger in writing.

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 that may significantly affect Lender's rights in the Property (such as proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), the Lender may do and pay for whatever is necessary to protect the value of the Property and Lenders' 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 fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

8. Mortgage Insurance. If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, 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, from an alternative mortgage insurer approved by Lender. If substantially equivalent mortgage insurance is not longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained, Borrower shall retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance available, Borrower shall pay to Lender any premium or other amount agreed with any written agreement between Borrower and Lender or hereby assigned and shall be paid to the Lender.

9. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

10. Condemnation. The proceeds of any award or damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property for damages, or for conveyance in lieu of condemnation, are hereby assigined and shall be paid to the Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument 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, multiplied by the fair market value of the sums secured by this Security Instrument before the taking, divided by the sums secured by this Security Instrument immediately before the taking, Any balance shall be paid to Borrower. In the event of a partial taking of the Property immediately before the taking, unless Lender otherwise agrees in writing, the sums secured by this Security Instrument shall be reduced by the amount of the amount of the fair market value of the Property immediately before the taking, divided by the fair market value of the sums secured by this Security Instrument before the taking, less than the amount of the Property immediately before the taking 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.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemner 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 due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

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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 successors 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 that 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 that 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 owed 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 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 earlier of: (a) 5 days (or such other period as 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 judgement 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) take such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and

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24. **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 amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument.

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

Instrument without charge to Borrower. Borrower shall pay any recordation costs.

22. **Release.** Upon payment of all sums secured by this Security Instrument, Lender shall release this Security evidence.

provided in this paragraph 21, including, but not limited to, reasonable attorney's fees and costs of title judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies secured by this Security Instrument without further demand and may foreclose this Security Instrument before the date specified in the notice, Lender at its option may require immediate payment if the default is not cured or a default or any other defense of Borrower to acceleration and foreclosure proceeding the non-existence of the right to reinstate after acceleration and the right to assert in the foreclosure shall further inform Borrower of the foreclosure by judicial proceeding and sale of the Property. The notice shall be given to the Borrower by this Security Instrument, specifying the date of the sums secured by this Security Instrument, 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, Borrower, by which the default must be cured; (c) a date, not less than 30 days from the date the notice is given to the action required to cure the default; (e) the date the notice is given to the Borrower prior to acceleration following under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration following

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

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, radioactive materials, As used in 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.

any government or regulatory agency or private party involving the Property and any Hazardous Substance or any governmental or regulatory agency or private party involved in the investigation, claim, demand, lawsuit or other action by Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by Borrower that is in violation of any Environmental Law. The preceding two sentences shall not apply to affecting the Property that is in violation of any Environmental Law. The property of small quantities of Hazardous Substances that are generally recognized to be safe private to normal residential uses and to maintenance of the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary or regulatory authority has actual knowledge. If Borrower learns, or is notified by any government or regulatory agency or private party involving the Property and any Hazardous Substance or any government or regulatory agency or private party involved in the investigation, claim, demand, lawsuit or other action by Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by Borrower shall not cause or permit the presence, use, disposal, storage, or release

19. **Sale of Note; Change of Loan Servicer.** The Note or 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 address to which payments should be made. The notice will also contain any other information required by applicable law.

Borrowers obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinvestment 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.

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[Check applicable box(es)]

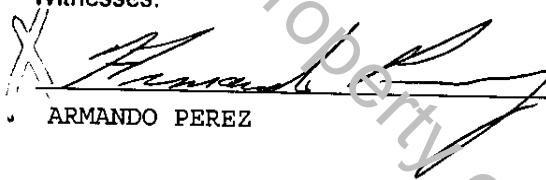
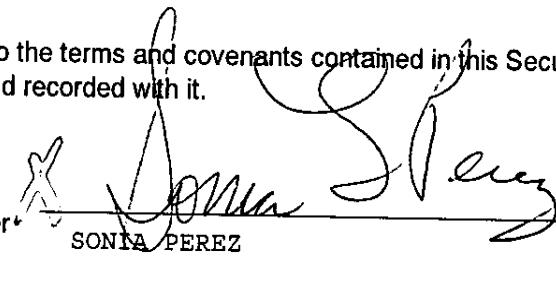
Adjustable Rate Rider
 Graduated Payment Rider
 Balloon Rider
 VA Rider

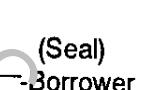
Condominium Rider
 Planned Unit Development Rider
 Rate Improvement Rider
 Other(s) [specify]

1-4 Family Rider
 Biweekly Payment Rider
 Second Home Rider

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

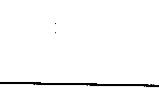
Witnesses:

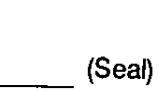

X 
ARMANDO PEREZ (Seal) -Borrower SONIA PEREZ (Seal) -Borrower


(Seal) -Borrower


(Seal) -Borrower


(Seal) -Borrower


(Seal) -Borrower


(Seal) -Borrower

STATE OF ILLINOIS,

I, County ss:
that ARMANDO PEREZ AND SONIA PEREZ, HUSBAND AND WIFE

subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that T he Y
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

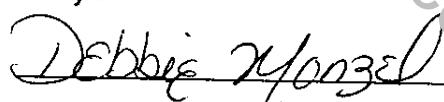
23RD

day of

OCTOBER

, 1999

My Commission Expires: 10-23-2000



Notary Public

THIS INSTRUMENT WAS PREPARED BY:
KENNETH KORANDA
1823 CENTRE POINT CIRCLE
P. O. BOX 3142
NAPERVILLE, IL 60566-7142

WHEN RECORDED RETURN TO:
MID AMERICA BANK, FSB.
1823 CENTRE POINT CIRCLE
P. O. BOX 3142
NAPERVILLE, IL 60566-7142

