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DEPT-01 RECORDING TRAN 0153 07/10/86 09:56:00 13040 # D X-53-404443 COOK COUNTY RECORDER

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MORTGAGE

8 THIS MORTGAGE ("Security Instrument") is given onthe 27th day of August
Aco. and Milagros B. Aco. his wife. ("Borrower"). This Security Instrument is given to FIRST WESTERN (10 RIGAGE CORPORATION, which is organized and existing
under the laws of, E. STATE_QF_ILLINOIS, and whose address is
.540 North Grant. Fricting, illingis, 49847. Borrower owes Lender the propinitism of Eighty Thousand Four Hundred and no/109ths Dollars (U.S. \$.80,400,00). 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 or October 1, 2001
secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and
modifications; (b) the payment of all ciner 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 nereby mortgage, grant and convey to Lender the following described property located in

Lot 21 in Block 13 and at1 that part of Lot "C" in said Block 13 lying West of and adjoining that part of said Block 13 dedicated for a public alley by Plat dated April 8, 1926 and recorded April 27, 1926 as Document 9255221, together with that part of the vacated alley lying west of and adjoining said Lot "C" which lies within the North and South Lies of Lot 21 extended Easterly in said Block 13, being in W. F. Kalser and Company's "Arcadia Terrace" being a Subdivision of the North 1/2 of the Southeast 1/4 (Except the West 33 Feet Thereof) and the Southeast 1/4 of the Southeast 1/4 of Section 1, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinols.

PERMANENT TAX ID#: 13-01-412-016

Rockwell Street which has the address of [Street] [City] ("Property Address");

Illinois 60659

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 seised 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 instrume covering real property.

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reducating payment.

the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower Any amounts disbursed by Lender under this paragraph 7 shallthe official dispublication. Unless Borrower and Lender agree to other terms of pay mental interest from Security Instrument. Unless Borrower and Lender agree to other terms of pay mental interest from

Lender may take uction under this paragraph 7. Lender does not have to do so. Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although in the Property Lender's actions may include paying any sums secured by a lien which has priority over this Security regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights Pender's rights in the Property (such as a proceeding in bankrupicy, probate, for condemination of to enforce laws or rovenants and agreements contained in this Security Instrument, or there is a legal proceeding that may stanffeantly affect Protection of Lender's Rights in the Property; Mortgage Insurance. All Borrower fails to perform the

Getille shall not merge unless Lender agrees to the merger in writing.

6. Preservation and Maintenance of Broperty; Leaseholds. Borrower shall not destroy, damage or substantially change the Property; allow the Broperty to deteriorate or commit waste; if this Security Instrument is on a leasehold. Borrower anall comply with the provisions of the lease, and if Borrower acquires fee title to the Property; the leasehold and

instrument immediately prior to the acquisition.

irom damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security under paragraph, 19 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting postpone the due date of the monthly payments referred to in paragraphs I and 2 or change the amount of the payments II Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or

when the notice is given. the Property or to pay sums secured by this Security Instrument, whether or not then due The 30, 1st, period will begin offered to gettle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore applied to the sums secured by this Security instrument, whether or not then due, with any cores paid to Borrower. If restoration or repair is not economically feasible of Lender's security would be lessened, the instrance proceeds shall be of the Higherty damaged, if the restoration of repairs economically leasible and Lender? So unity is not lessened if the

allifeccipts of paid premiums and renewal notices. In the event of loss, Borrower shair, ivs prompt notice to the insurance carrier and Lender and Borrower of the insurance carrier and Lender and Borrower of the insurance proceeds shaif it so plied to restoration or repair Lender shall have the right, to hold the policies and renewals. If Lender requires, corrower shall promptly give to Lender All insurance policies and renewals shall be acceptable to Lender and; nall include a standard mortgage clause. ratary) j

unrensonably withheld:

insurance carrier, providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be requires insurance. This insurance shall be maintained in the amounts and the periods that Lender requires. The ashing day of the hazard ship in the term of paper of the 5. Hazard Insurance. Borrower shall keep the improvement ow existing or hereafter erected on the Property

action to gaiving of the notice identifying the lien. Borrower shall satisfy the lien or take to or more of the actions set forth above within 10 days the Property is subject to a lien which may attain priority over this Security Instrument? Lender may give Borrower a agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of prevent the enforcement of the first of the first of the proceedings which in the from the holder of the lien an agrees in writing to the partier of the obligation sear, et by the lien in a manner acceptable to Lender; (b) constitution Βοποwer shall promptly discharge any με τη πλίς has priority over this Security Instrument unless Borrower: (a)

receipts evidencing the payments. pay them on time directly, to the person 2" d payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. It Borrower in the these payments directly, Borrower shall promptly furnish to Lender and under this paragraph. Borrower shall pay these obligations in the tranner provided in paragraph. A or if not paid in that manner, Borrower shall Property which may attain priority over this Security Instrument, and leaschold payments of ground rents, it any

Charges; Liens; Borrov er shall pay all taxes, assessments, charges, fines and impositions attributable to the paragraphs: l'and 2 shall be appli Վ. first, to late charges due undèr the Note; second, to prepayment charges due under the Note; third, to principal due. 3 Application of PL ments. Unless applicable law provides otherwise, all payments received by Lender under

any Funds'held by Le iden if under paragraph 19 the Property is sold or acquired by Lender shall apply, so later (than immediately prive the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of apply, so una secured by this Security instrument. Upon paym in full of all sums secured by this Security Instrument. Lender shall promptly refund to Borrower

amount, necessary, .o. nake up the defleiency in one or more payments as required by Lender amonur of the form of held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any the due, dates of the escrowiterns, shall exceed the amount required to pay the escrowiteris when due, the excess shall be,

If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to

this Security Instrument. requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds and the 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 the Funds and the Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow tems, unles state agency/(including:Lender,if:Lender is such an institution). Lender shall applythe Funds to pay the escrow items The Efficial and sheld in an institution the deposits or accounts of which are insured or guaranteed by a federal of

one-twelfth off (a) yearly taxes and assessments which may attain priority over this Security Institution on the Property, if any, (c) yearly hazard insurance premiums; if any These items are called "escrow items." Lender may estimate the Funds due on the mortgage insurance premiums; if any These items are called "escrow items." Lender may estimate the Funds due on the most garden and reasonable estimates of future escrow items. 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") equal to

the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note. T Bayment of Principal and Interest; Prepayment and Late Charges, Borrower shall promptly pay when the UNIFORM COVENANTS: Borrower and Lender covenant and agree as follows:

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We comment to I Lender required mortgage insuferns pass 32 1383 } Borrower shall pay the premiums required to maintain the insurance in effect until such time as the requirement for the insurance terminates in accordance with Borrowen and Lender's written agreement or applicable law.

8. 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.

9. 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, 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.

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 Linder 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,

10. Borrov er Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment of modification of americation of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower snorth of 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 mod by 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.

11. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind an abmelit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenant, and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: () is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property uncer 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.

12. Loan Charges. If the loan secured by thi. 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) my sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may throse 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 Not.

If enactment or expiration of applicable laws has the effect of 13. Legislation Affecting Lender's Rights. rendering any provision of the Note or this Security Instrument unenforce able according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Socurity Instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of

paragraph 17.

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 aw and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Zonar of Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security in unent or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security in trument and the

Note are declared to be severable.

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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 falls 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 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 had no acceleration 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 paragraphs 13 or 17.

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MON-UNIPORM COVERANTS. Borrower and Lender further covenant and agree as follows:

19. 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 paragraphs 13 and 17 default (c) any covenant or agreement in this notice shall specify: (a) the default; (b) the action required to cure the date applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the date steelers the date specified in the default on or before the date specified in the notice may result in acceleration of the second 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-statement or any other defease of Borrower to acceleration and foreclosure. If the default is not cured on or before the date appearance of a state and the right to assert in the foreclosure proceeding the non-state after acceleration may require immediate proceeding the non-secured by instrument without further defease of Borrower to acceleration and foreclosure: In the default is not cured by the Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding the remedies provided in this paragraph 19, including but not limited to, reasonable attorneys' fees and costs of title evidence.

20. Lender and Possession. Upon acceleration under paragraph 19 or abandonment of the Property and at any time.