

UNOFFICIAL COPY

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(Space Above This Line For Recording Date)

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on **December 6, 1991**
 The mortgagor is **ROLANDO DELGADO, JR. AND STACEY P. DELGADO, HUSBAND AND WIFE,**
AND ROLANDO DELGADO, SR., A MARRIED MAN. (Borrower) This Security Instrument is given to
FIRST FEDERAL SAVINGS BANK which is organized and existing
 under the laws of **THE UNITED STATES OF AMERICA** and whose address is
633 LASALLE STREET, OTTAWA, ILLINOIS 61350 (Lender)
 Borrower owes Lender the principal sum of **SEVENTY THOUSAND FOUR HUNDRED AND NO/100-**
Dollars (\$ 70,400.00)
 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 on **January 1, 1997**
 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 24 IN ROLLING KNOLLS ESTATE UNIT NUMBER 1, A
 RESUBDIVISION OF PART OF LOT 7 IN COUNTY CLERK'S
 DIVISION IN SECTION 16 AND LOT 8 IN COUNTY CLERK'S
 DIVISION IN SECTION 17, TOWNSHIP 41 NORTH, RANGE 9,
 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,
 ILLINOIS.

PERMANENT INDEX NUMBER: 06-16-104-006

RECORDED IN COOK COUNTY CLERK'S OFFICE
 DECEMBER 11, 1991 11:06/91 14:52:00
 91-643112
 COOK COUNTY RECORDER

which has the address of **24 FORREST VIEW DRIVE**
 [Sheet]
 Illinois **60120** ("Property Address")
 [Zip Code]

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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 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.

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1. PAYMENT OF PRINCIPAL AND INTEREST; PREPAYMENT AND LATE CHARGES. Borrower shall promptly pay when due the principal and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

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" for a yearly taxes and assessments and for that lender's Security Instrument as a lien on the Property. If yearly assessed payments or ground mortgage insurance premiums (any and all sums payable by Borrower to lender in accordance with the provisions of paragraph 5 in lieu of the payment of mortgage insurance premiums) these terms are called "Escrow Items". Lender may at any time collect and this Funds in an amount which will cover the maximum amount of a yearly assessed mortgage loan may require for Borrower's annual account under the "Escrow Item" Statement Procedures Act of 1976 as amended from time to time. U.S.C. § 2602 et seq. Lender shall also pay to the lender any taxes and assessments attributable to the Property.

3. APPLICATION OF PAYMENTS. Lender shall apply the payments received by lender under paragraph 2 and the late charges and other amounts payable under paragraph 2 to the principal and interest on the debt evidenced by the Note in the order set forth above until the debt is paid in full.

4. CHARGES, FEES. Borrower shall pay all taxes, assessments, charges, fees and impositions attributable to the Property.

5. HAZARD OR PROPERTY INSURANCE. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, lightning, explosion, theft, wind, hail, flood, tidal waves, tidal currents, landslides, slides, mudslides, mud flows, earthquakes, volcanic eruptions, and any other hazards including floods or flooding, for which lender requires insurance. The insurance shall be maintained in the amounts and for the periods that lender deems prudent against loss of the hazards included within the term "extended coverage" and any other hazards including floods or flooding. Lender shall have the right to hold the policies and renewals. Lender requires Borrower shall provide to lender all receipts of paid premiums and all insurance policies and renewals that are applicable to lender and shall provide a standard mortgage clause. Lender shall have the right to cancel the policies and renewals. Lender shall provide to lender all receipts of paid premiums and all insurance policies and renewals that are applicable to lender and shall provide a standard mortgage clause. Lender shall have the right to hold the policies and renewals.

6. OCCUPANCY, PRESERVATION, MAINTENANCE AND PROTECTION OF THE PROPERTY; BORROWERS' LOAN APPLICATION. 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 until sixty days after the date of occupancy, unless lender otherwise agrees in writing, which consent shall not be unreasonably withheld or unreasonably delayed. Lender shall have the right to enter the Property at any time for the purpose of inspecting the Property and to determine whether the Property is being used in accordance with the terms of the Note and to determine whether the Property is being maintained in accordance with the terms of the Note and to determine whether the Property is being protected from damage or destruction. Lender shall have the right to enter the Property at any time for the purpose of inspecting the Property and to determine whether the Property is being used in accordance with the terms of the Note and to determine whether the Property is being maintained in accordance with the terms of the Note and to determine whether the Property is being protected from damage or destruction.

7. 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 until sixty days after the date of occupancy, unless lender otherwise agrees in writing, which consent shall not be unreasonably withheld or unreasonably delayed. Lender shall have the right to enter the Property at any time for the purpose of inspecting the Property and to determine whether the Property is being used in accordance with the terms of the Note and to determine whether the Property is being maintained in accordance with the terms of the Note and to determine whether the Property is being protected from damage or destruction. Lender shall have the right to enter the Property at any time for the purpose of inspecting the Property and to determine whether the Property is being used in accordance with the terms of the Note and to determine whether the Property is being maintained in accordance with the terms of the Note and to determine whether the Property is being protected from damage or destruction.

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contained in this Security Instrument or there is a high probability that such a proceeding is necessary to protect the value of the Property and lender's rights in the Property...

7. PROTECTION OF LENDERS RIGHTS IN THE PROPERTY. If Borrower fails to perform the covenants and agreements contained in this Security Instrument or there is a high probability that such a proceeding is necessary to protect the value of the Property...

16. BORROWERS COPY. Borrower shall be given the original copy of the note and of this Security Instrument. Borrower shall be given the original copy of the note and of this Security Instrument...

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 of this Security Instrument or the Note conflicts with applicable law...

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 address or any other address...

13. LOAN CHARGES. The loan secured by this Security Instrument is subject to a maximum loan charges and interest rate as set forth in the Note and in the Security Instrument. Borrower agrees that lender and any other lender may agree to extend, modify, amend or make any accommodations with regard to the terms...

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 Borrower and Borrower shall be jointly and severally bound and obligated to pay to lender and convey to lender the Property...

11. BORROWER NOT RELEASED; FORBEARANCE BY LENDER NOT A WAIVER. Extension of the time for payment or modification of the amount of the sums secured by this Security Instrument shall not constitute a waiver by lender of any right or remedy secured by this Security Instrument...

10. CONDEMNATION. The proceeds of any award or payment for damages, event or condemnation in connection with any condemnation of the Property shall be applied to the sums secured by this Security Instrument in the order of priority set forth in the Note...

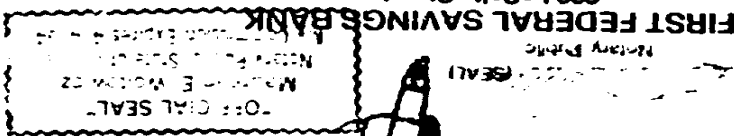
9. INSPECTION. Lender or its agent may, without unreasonable notice upon and inspection of the Property, lender shall give Borrower and lender or its agent the opportunity to inspect the Property and to make any accommodations with regard to the terms...

8. MORTGAGE INSURANCE. Lender requires 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...

STANDARD

Joan Wiesbrock

633 LaSalle Street
OTTAWA, IL 61350



This instrument was prepared by

My Commission Expires

Given under my hand and official seal this

day and ordinary act for the uses and purposes therein set forth

in person and acknowledged that and they

(his/her/their)

Polaino Poligako, Jr., And Stacey R. Delgado, Husband and Wife, And Rolando Delgado, Sr.,

the undersigned
STATE OF ILLINOIS
COUNTY OF COOK

ROLANDO DELGADO, SR.
ROLANDO DELGADO, JR.
STACEY R. DELGADO
Borrower (Seal)
Borrower (Seal)

BY SIGNING BELOW Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any
Adjustable Rate Rider
Balloon Rider
Escalated Payment Rider
Fixed Rate Rider
Interest Rate Rider
Contingent Rider
Rate Impairment Rider
Second Home Rider

24 RIGHTS TO THIS SECURITY INSTRUMENT
21 WAIVERS OF INTEREST
22 RELEASE

21 ACCEPTANCE, REMEDIES
20 HAZARDOUS SUBSTANCES

19 SALE OF NOTE; CHANGE OF LOAN STRUCTURE

18

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