

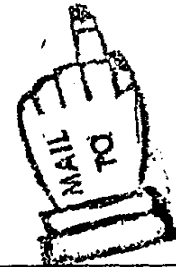
THIS INSTRUMENT WAS PREPARED BY
Edward A. Meluga, Attorney at Law
2121 Mannheim Road
Westchester, Illinois 60154-4391

UNOFFICIAL COPY

MAIL TO:
FIRST FEDERAL SAVINGS & LOAN
ASSOCIATION OF WESTCHESTER
2121 S. MANNHEIM RD.
WESTCHESTER, IL 60154-4391

91345121

S/26729604
PKS



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91345121 MORTGAGE

10491-14 pk

THIS MORTGAGE ("Security Instrument") is given on July 5,
1991. The mortgagor is MANUEL D. HERRERA and RITA HERRERA, his wife
("Borrower"). This Security Instrument is given to
FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF WESTCHESTER, which is organized and existing
under the laws of United States of America, and whose address is
2121 South Mannheim Road, Westchester, Illinois, 60153 ("Lender").
Borrower owes Lender the principal sum of THIRTY THOUSAND and no/100
00 Dollars (U.S. \$30,000.00). 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 February 15, 2013. This Security Instrument
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 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 36 IN BLOCK 3 IN H.O. STONE AND COMPANY'S WORLD FAIR
ADDITION, A SUBDIVISION OF THAT PART OF SECTION 4, TOWNSHIP
39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN,
NORTH OF THE INDIAN BOUNDARY LINE, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 15-04-102-030

DEPT-01 RECORDING \$16.29
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COOK COUNTY RECORDER

which has the address of 1820 N. 38th Avenue, Stone Park
[Street] [City]
Illinois 60165-1014 ("Property Address");
[Zip Code]

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 instrument covering real property.

1429

This instrument was prepared by...

My Commission Expires: Germaine R. Reamer, Notary Public, State of Illinois, My Commission Expires 7/11/93

Notary Public Seal, July 19 91

Witness my hand and official seal this... day of July 19 91

MANUEL D. HERRERA and RITA HERRERA, his wife, do hereby certify that...

STATE OF Illinois, COUNTY OF ...

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

- 20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property and at any time but not limited to, reasonable attorneys' fees and costs of title evidence.
21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument and reasonable attorneys' fees, and then to the sums secured by this Security Instrument.
22. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.
23. 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. [Check applicable box(es)]
[] Adjust of Rate Rider
[] Condominium Rider
[] 2-4 Family Rider
[] Graduated Payment Rider
[] Planned Unit Development Rider
[] Other(s) [Specify] BI-Weekly Payment Rider

1215121

Property of Cook County Clerk

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 insurance in effect until such time as the requirement for the insurance terminates in accordance with Borrower's 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 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 such payments.

10. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not 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 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.

11. 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.

12. 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.

13. Legislation Affecting Lender's Rights. If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security 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 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 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 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 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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10491-14 pk

BI-WEEKLY PAYMENT RIDER (For Security Instrument)

THIS BI-WEEKLY PAYMENT RIDER is made this 5th day of July, 19 91, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF WESTCHESTER

(the "Lender") of the same date and covering the property described in the Security Instrument and located at:
1820 N. 38th Avenue, Stone Park, Illinois 60165-1014

(Property Address)

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. Funds for Taxes and Insurance

Uniform Covenant 2 of the Security Agreement is amended to read as follows:

Funds for Taxes and Insurance. Subject to the applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day bi-weekly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to one-twenty-sixth of: (a) yearly taxes and assessments which may attain priority over this Security Agreement; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, if any. These items are called "escrow items". Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a Federal or State agency (including Lender if Lender is such an Institution). Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless 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 requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender 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 sums secured by this Security Instrument.

If the amount of the Funds held by Lender, together with the future bi-weekly payments of Funds payable prior to the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on bi-weekly payments of Funds. If the amount of Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as required by Lender.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If under Paragraph 19 the property is sold or acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Security Instrument.

B) PAYMENT OF PRINCIPAL AND INTEREST; PREPAYMENT AND LATE CHARGES

3. PAYMENTS

A) Time and Place of Payments

I will pay principal and interest by making payments every two (2) weeks ("Bi-Weekly").

I will make my bi-weekly payments beginning July 19, 19 91. I will make these payments every 2 weeks until I have paid all of the principal and interest and any other charges described below that I may owe under this Note. My bi-weekly payments will be applied to interest before principal. If on February 15, 2013, I still owe amounts under this Note, I will pay those amounts in full on that date, which is called the "maturity date".

I will make my bi-weekly payments at 2121 S. Mannheim Road, Westchester, Illinois 60154-4391 or at a different place if required by the Note Holder.

B) Amount of Bi-Weekly Payments

My bi-weekly payment will be in the amount of U.S. \$ 123.40.

4. BORROWER'S RIGHT TO PREPAY

I have the right to make payments of principal at any time before they are due. A payment of principal only is known as a "prepayment". When I make a prepayment, I will tell the Note Holder in writing that I am doing so.

I may make a full prepayment or partial prepayments without paying any prepayment charge. The Note Holder will use all of my prepayments to reduce the amount of the principal that I owe under this Note. If I make a partial prepayment, there will be no changes in the due date or in the amount of my bi-weekly payment unless the Note Holder agrees in writing to those changes.

6. BORROWER'S FAILURE TO PAY AS REQUIRED

A) Late Charge for Overdue Payments

If the Note Holder has not received the full amount of any bi-weekly payment by the end of 15 calendar days after the date it is due, I will pay a late charge to the Note Holder. The amount of the charge will be 5.0 % of my overdue bi-weekly payment of principal and interest. I will pay this late charge promptly, but only once on each late payment.

B) Default

If I do not pay the full amount of my bi-weekly payment on the date it is due, I will be in default.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Bi-Weekly Payment Rider.

Manuel D. Herrera (Seal)
MANUEL D. HERRERA -Borrower

Rita Herrera (Seal)
RITA HERRERA -Borrower

(Seal)
-Borrower

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