

(Space Above This Line For Recording Data)

State of Illinois

MORTGAGE

FHA Case No. 131:6423092-734

THIS MORTGAGE ("Security Instrument") is made on JUNE 27, 1991. The Mortgagor is ANNA M. JANUARY, DIVORCED NOT SINCE REMARRIED AND ANGELITA C. SAUCEDA, WIDOW

whose address is 122 MULLINGER COURT-UNIT 2A, SCHAUMBURG, ILLINOIS 60192

This Security Instrument is given to UNITED SAVINGS ASSN OF THE SOUTHWEST FSB which is organized and existing under the laws of THE UNITED STATES and whose address is 1301 NORTH BASSWOOD-4TH FLOOR, SCHAUMBURG, ILLINOIS 60173

Borrower owes Lender the principal sum of SIXTY SIX THOUSAND FIVE HUNDRED AND 00/100 Dollars (U.S.\$ 66,500.00). 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 JULY 1, 2021

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 6 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: UNIT 2A, 122 MULLINGAR COURT OF LAKEWOOD CONDOMINIUM TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 25252295, AND AS AMENDED FROM TIME TO TIME, IN THE NORTHWEST 1/4 OF SECTION 27, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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07-27-102-019-1331

which has the address of 112 MULLINGER COURT-UNIT 2A, SCHAUMBURG, ILLINOIS 60192 (Zip Code) ("Property Address");

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.

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.

Borrower(s) Initials AMJ A.C.S. VMP 4G (IL) (9001)

198699215 & 512669568

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ACCELERATION CLAUSE. Borrower agrees that should this Security Instrument and the note secured thereby not be eligible for insurance under the National Housing Act within **240 DAYS** from the date hereof, Lender may, at its option and notwithstanding anything in Paragraph 9, require immediate payment in full of all sums secured by this Security Instrument. A written statement of any authorized agent of the Secretary dated subsequent to **240 DAYS** from the date hereof, declining to insure this Security Instrument and the note secured thereby, shall be deemed conclusive proof of such ineligibility. Notwithstanding the foregoing, this option may not be exercised by Lender when the unavailability of insurance is solely due to Lender's failure to remit a mortgage insurance premium to the secretary.

RIDERS TO THIS SECURITY INSTRUMENT. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants 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 in a part of this Security Instrument. (Check applicable box(es))

Condominium Rider
 Planned Unit Development Rider

Adjustable Rate Rider
 Graduated Payment Rider

Growing Equity Rider
 Other

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

Witness:

[Handwritten signature]

Anna M. January (Seal)
ANNA M. JANUARY Borrower

Angelita C. Saucedo (Seal)
ANGELITA C. SAUCEDA Borrower

(Seal)
Borrower

(Seal)
Borrower

STATE OF ILLINOIS,

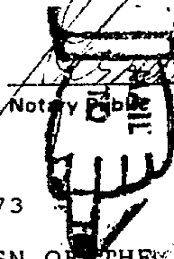
County ss: *Cook*

[Handwritten signature], a Notary Public in and for said county and state do hereby certify that ANNA M. JANUARY, DIVORCED NOT SINCE REMARRIED AND ANGELITA C. SAUCEDA, WIDOW

personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument appeared before me this day in person, and acknowledged that he signed and delivered the said instrument as free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this *27th* day of *June*, 19 *92*

"OFFICIAL SEAL"
Germaine R. Reamer
Notary Public, State of Illinois
Commission Expires 7/11/93



My Commission expires:

This instrument was prepared by: DEE ELL
SCHAUMBURG, IL 60173

RECORD AND RETURN TO: UNITED SAVINGS ASSN OF THE SOUTHWEST FSB
1301 NORTH BASSWOOD-4TH FLOOR
SCHAUMBURG, ILLINOIS 60173

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CONDOMINIUM RIDER 9 1 3 4 5 3 1 2

THIS CONDOMINIUM RIDER is made this 27TH day of JUNE, 1991, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed ("Security Instrument") of the same date given by the undersigned ("Borrower") to secure Borrower's Note ("Note") to

UNITED SAVINGS ASSN OF THE SOUTHWEST FSB

("Lender") of the same date and covering the property described in the Security Instrument and located at: ~~XXXX~~ MULLINGER COURT-UNIT 2A

SCHAUMBURG, ILLINOIS 60192

(Property Address)

AMJ
Acc.

The property Address includes a unit in, together with an individual interest in the common elements of, a condominium project known as:
LAKEWOOD CONDOMINIUM

(Name of Condominium Project)

("Condominium Project"). If the owners association or other entity which acts for the Condominium Project ("Owners Association") holds title to property for the benefit or use of its members or shareholders, the Property also includes Borrower's interest in the Owners Association and the uses, proceeds and benefits of Borrower's interest.

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

- A. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy insuring all property subject to the condominium documents, including all improvements now existing or hereafter erected on the Property, and such policy is satisfactory to Lender and provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and other hazards included within the term "extended coverage, and loss by flood, to the extent required by the Secretary, then: (i) Lender waives the provision in Paragraph 2 of this Security Instrument for the monthly payment to Lender of one-twelfth the yearly premium installments for hazard insurance on the Property, and (ii) Borrower's obligation under this Paragraph 4 to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy. Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage and of any loss occurring from a hazard. In the event of a distribution of a hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the condominium unit or to the common elements, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by this Security Instrument, with any excess paid to the entity legally entitled thereto.
- B. Borrower promises to pay Borrower's allocated share of the common expenses or assessments and charges imposed by the Owners Association, as provided in the condominium documents.
- C. If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. Any amounts disbursed by the Lender under this paragraph C shall become additional debt of Borrowers secured by the Security instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this Condominium Rider.

Anna M. January (SEAL)
ANNA M. JANUARY Borrower

Angelita C. Saucedo (SEAL)
ANGELITA C. SAUCEDA Borrower

____ (SEAL)
Borrower

____ (SEAL)
Borrower

940315032

