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01-63040-02

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This instrument was prepared by

RICHARD J. JAHNS
(Name)

5133 W FULLERTON AVENUE
(Address)
CHICAGO, IL 60639

MORTGAGE

THIS MORTGAGE is made this 3RD day of DECEMBER 1991, between the Mortgagor, JUAN M. VELA JR. AND ALMA VELA, HUSBAND AND WIFE

Cherem "Borrower", and the Mortgagee, CRAGEN FEDERAL BANK FOR SAVINGS a corporation organized and existing under the laws of the UNITED STATES OF AMERICA, whose address is 5111 WEST FULLERTON - CHICAGO, IL 60639 (herein "Lender").

WHEREAS Borrower is indebted to Lender in the principal sum of ONE THOUSAND FOUR HUNDRED THIRTY FIVE DOLLARS AND NO/100 Dollars, which indebtedness is evidenced by Borrower's note dated DECEMBER 3, 1991 (herein "Note"), provided for monthly payments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on JANUARY 1, 2007.

TO SECURE to Lender the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other sums with interest thereon advanced in accordance herewith to protect the security of this Mortgage and the performance of the covenants and agreement of Borrower herein contained, and (b) the repayment of any future advances with interest thereon made to Borrower by Lender pursuant to paragraph 21 hereof (herein "Future Advances"), Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of Cook, State of Illinois:

LOT 191 (EXCEPT THE NORTH 42 FEET THEREOF) ALL OF LOT 192 AND LOT 193 (EXCEPT THE SOUTH 26 FEET 6 INCHES THEREOF) IN WILLIAM ZELOSKY'S PARK RIDGE CREST ADDITION TO PARK RIDGE, A SUBDIVISION OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 25, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX #09-25-108-039 & #09-25-108-040

COMMUNITY TITLE GUARANTY CO.
377 E. Butterfield Rd., Suite 100
Lombard, Illinois 60148
(708) 512-0444 1-800-222-1366

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which has the address of 725 OTTAWA AVENUE PARK RIDGE
(Street) (City)
IL 60068 (State and Zip Code) (herein "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, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage, and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property."

However, covenants that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

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Handwritten initials

Lender's written agreement or applicable law. Borrower shall pay the amount of all mortgage insurance premiums in the manner provided under paragraph 7 hereof.

Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder.

8. Inspection. Lender may make a course to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, 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 Mortgage, with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, there shall be applied to the sums secured by this Mortgage such proportion of the proceeds as is equal to that proportion which the amount of the sums secured by this Mortgage immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds paid to Borrower.

If the Property is condemned by Borrower or if, after notice by Lender to Borrower that the condemnor offers to make an award or other claim for damages, Borrower fails to respond to Lender within 60 days after the date such notice is mailed, Lender is authorized to elect and apply the proceeds at Lender's option, either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installment referred to in paragraphs 1 and 2 hereof or change the amount of such installments.

10. Borrower's Right of Extension. Extension of the time for payment or amortization or amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor in interest. No extension of time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any bona fide purchase by the original Borrower and Borrower's successors in interest.

11. Forbearance by Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise, all held by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.

12. Remedies Cumulative. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or attached by law, equity, and may be exercised concurrently, independently or successively.

13. Successors and Assigns Bound, Joint and Several Liability. Covenants and agreements herein contained shall bind and the rights hereunder shall inure to the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17 hereof. All covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

14. Notice. Except for notices required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by mailing such notice by certified mail addressed to Borrower at the Property Address set forth hereon, or at the address Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail returned, except as noted, to Lender at the address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender, whichever in the manner designated herein.

15. Uniform Mortgage Governing Law Severability. This form of mortgage combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property. This Mortgage shall be governed by the law of the jurisdiction in which the Property is located. In the event that any provision or provisions of this Mortgage of the Note conflict with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of the Mortgage and the Note are to be severable.

16. Borrower's Copy. Borrower shall be furnished a confirmed copy of the Note and of this Mortgage at the time of execution or after a later date.

17. Transfer of the Property. Assumption. If all or any part of the Property or an interest therein is sold or transferred by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase-money security interest for household appliances, (c) transfer by devise, descent or by operation of law upon the death of a joint tenant, ~~or (d) the grant of any leasehold interest of less than 30 years or less not containing an option to purchase,~~ Lender may, at Lender's option, declare all the sums secured by this Mortgage to be immediately due and payable. Lender shall have waived such option to accelerate if, prior to the sale or transfer, Lender or the person to whom the Property is to be transferred reach agreement in writing that the credit of such person is satisfactory to Lender and that the interest payable on the sums secured by this Mortgage shall be at such rate as Lender shall request. If Lender has waived the option to accelerate provided in this paragraph 17, and if Borrower's successor in interest has executed a written assumption agreement as set forth in writing by Lender, Lender shall release Borrower from all obligations under this Mortgage and the Note.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 14 hereof, which notice shall provide a period of not less than 30 days from the date the notice is mailed within which Borrower may pay the sums before due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 18 hereof.

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

18. Acceleration Remedies. Except as provided in paragraph 17 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender prior to acceleration shall mail notice to Borrower as provided in paragraph 14 hereof specifying (A) the breach of the action required to cure such breach, (B) a date, not less than 30 days from the date the notice is mailed to Borrower, by which such breach must be cured, and (C) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstatement after acceleration and the right to a set in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the breach is not cured on or before the date specified in the notice, Lender at Lender's option may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorney's fees, and costs of documentary evidence, abstract, and title reports.

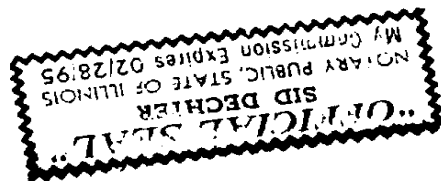
19. Borrower's Right to Reinstatement. Notwithstanding Lender's acceleration of the sums secured by this Mortgage, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time

* or if Borrower ceases to occupy the property as his/her principal residence.

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RETURN TO BOX 403

Space Below This Line Reserved for Lender and Recorder)



[Handwritten Signature]

My Commission Expires

Given under my hand and official seal, this 3RD day of DECEMBER, 19 91

there free and voluntary act, for the use and purposes therein set forth, appeared before me this day in person, and acknowledged that the X signed and delivered the said instrument as personally known to me to be the same persons whose names are subscribed to the foregoing instrument,

JUAN M VELA JR AND ALMA VELA HUSBAND AND WIFE

STATE OF ILLINOIS, County ss. *[Signature]* Notary Public in and for said county and state, do hereby certify that

-Borrower

-Borrower

-Borrower

-Borrower

-Borrower

-Borrower

[Signatures of Juan M Vela Jr and Alma Vela]

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 3rd day of December, 1991.

17. Waiver of Homestead: Borrower hereby waives all right of homestead exemption in the Property.

Borrower shall pay all costs of recording, if any.

22. Release: Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage ~~with~~ to

26900.00

amount of the Mortgage. Lender shall provide a copy of this Mortgage, except the original

promissory notes and notes are secured hereby. At no time shall the principal amount of the Mortgage when evidenced by

future Advances, such future Advances, with interest thereon, shall be secured by this Mortgage when evidenced by

24. Future Advances: Upon request of Borrower, Lender, at Lender's option prior to release of this Mortgage, may make

sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.

rents, including, but not limited to receiver's fees, premiums on receiver's bonds and reasonable attorney's fees, and then to the

collected by Lender on the receiver shall be applied first to payment of the costs of management of the Property and collection of

enter upon the possession of and manage the Property and to collect the rents of the Property including those past due. All rents to

period of redemption following judicial sale, Lender, in person, by agent or by judicially appointed receiver, shall be entitled to

18. If there is abandonment under paragraph 18 hereof or abandonment of the Property, and at any time prior to the expiration of any

18 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph

20. Assignment of Rents: Appointment of Receiver, Lender in Possession. As additional security hereunder,

acceleration had occurred

and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no

the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such

21. Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in

enforcing Lender's remedies as provided in paragraph 18 hereof, including, but not limited to, reasonable attorney's fees, and

in expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage and in

23. Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable

this Mortgage; the Note and notes securing Future Advances; if any, had no acceleration occurred; (d) Borrower cures all

prior to entry of a judgment enforcing this Mortgage if (a) Borrower pays Lender all sums which would be then due under

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