

UNOFFICIAL COPY 99637184

6099/0045 26 001 Page 1 of 3
1999-07-02 09:28:59
Cook County Recorder 25.50



99637184



When Recorded, PNC MORTGAGE
Mail To: 539 SOUTH 4TH AVENUE
P.O. BOX 23000
LOUISVILLE KY 40232-9801
Loan No.: 0000093544413/ESM/MONTOYA

MORTGAGE RELEASE, SATISFACTION, AND DISCHARGE
IN CONSIDERATION of the payment and full satisfaction of all indebtedness secured by that certain Mortgage described below, the undersigned, being the present legal owner of said indebtedness and thereby entitled and authorized to receive said payment, does hereby release, satisfy, and discharge from the lien, force, and effect of said Mortgage.

Mortgagor: HUMBERTO MONTOYA AND CRISTINA MONTOYA, HIS WIFE AND*
Mortgagee: USA MORTGAGE CORPORATION
Prop Addr: 5224W ADDISON STREET
CHICAGO IL 60641
Date Recorded: 09/19/96
State: ILLINOIS City/County: COOK
Date of Mortgage: 09/19/96 Book:
Loan Amount: 161,000 Page:
Document#: 96 719214
PIN No.: PIN# 13-21-131-023-0000

Previously Assigned: MORTGAGE ELECTRONIC REGISTRATION SYSTEM, INC
Recorded Date: 03/04/99 Book: 99207347 Page: _____
Brief description of statement of location of Mortgage Premises.

COUNTY OF COOK, IL
JOSE L CALDERON AND MARIA G CALDERON, HIS WIFE
*SEE ATTACHED LEGAL

Dated: JUNE 16, 1999
MORTGAGE ELECTRONIC REGISTRATION SYSTEM, INC.

By: Melissa Kauffman
Melissa Kauffman
Assistant Secretary

Michelle Blubaugh
Attest:

5/1/99
P3/99
No
M/gro

When Recorded, PNC MORTGAGE
Mail To: 539 SOUTH 4TH AVENUE
P.O. BOX 33000
LOUISVILLE, KY 40232-9801
Loan No.: 0000093544413/DSM/MONTOYA

MORTGAGE RELEASE, SATISFACTION, AND DISCHARGE
PAGE 2


STATE OF KENTUCKY
COUNTY OF JEFFERSON

} ss

539 SOUTH 4TH AVENUE
LOUISVILLE, KY 40232-9801

On this _____, before me, the undersigned, a Notary Public in said State, personally appeared Melissa Kauffman, and personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons who executed the within instrument as Assistant Secretary and respectively, on behalf of MORTGAGE ELECTRONIC REGISTRATION SYSTEM, INC. and acknowledged to me, that they, as such officers, being authorized so to do, executed the foregoing instrument for the purposes therein contained and that such Corporation executed the within instrument pursuant to its Board of Directors.

WITNESS my hand and official seal.



Notary Public

PREPARED BY:
PATTY BARNES
539 SOUTH 4TH AVENUE
LOUISVILLE, KY 40202-2531

★ NOTARY PUBLIC ★
Mark A. Derragh
Kentucky State-at-Large
My commission expires March 3, 2001

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RECEIVED
OCT 10 1996

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Permanent Index Number: 1321131023

Prepared by:
Middleberg Riddle & Gianna
2323 Bryan Street
Suite 1600
Dallas, Texas 75201

PAID IN FULL

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Return to:
ACCUBANCMORTGAGE CORPORATION
P.O. BOX 809068
DALLAS, TEXAS 75380-9068

. DEPT-01 RECORDING \$35.50
. T#0014 TRAN 8578 09/19/96 15:21:00
. #8531 # JW *-96-719214
. COOK COUNTY RECORDER

H24203

[Space Above This Line For Recording Data]

Data ID: 447

Loan No: 08587873

Borrower: HUMBERTO MONTOYA

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on the 6th day of September, 1996.

The mortgagor is HUMBERTO MONTOYA AND CRISTINA MONTOYA, HIS WIFE AND JOSE L. CALDERON AND MARIA G. CALDERON, HIS WIFE

("Borrower").

This Security Instrument is given to USA MORTGAGE CORPORATION, A CORPORATION, which is organized and existing under the laws of the State of ILLINOIS, and whose address is 7234 WEST NORTH AVENUE, ELMWOOD PARK, ILLINOIS 60635

("Lender").

Borrower owes Lender the principal sum of ONE HUNDRED SIXTY-ONE THOUSAND and NO/100-----Dollars (U.S. \$ 161,000.00). 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 October 1, 2026. 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 92 (EXCEPT THE WEST 92 FEET THEREOF) IN KOESTER AND ZANDER'S WEST IRVING PARK SUBDIVISION IN THE NORTH 1/2 OF SECTION 21, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

13-21-131-023-0000

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PAID IN FULL

which has the address of 5224 WEST ADDISON STREET,

Illinois

60641
[Zip Code]

[Street]

[City]
("Property Address");

CHICAGO,

ILLINOIS - Single Family - Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

Form 3014 9/90

(Page 1 of 6 pages)

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35.00

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.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the principal of 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 which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 et seq. ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentally, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. 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. Borrower and Lender may agree in writing, however, that interest shall be paid 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 all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

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 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

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