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2000-05-31 09:41:13
Cook County Recorder 25.50

**NOTICE OF DEFAULT AND
NON-JUDICIAL FORECLOSURE
SALE**



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WHEREAS, on **January 28, 1987**, a certain Mortgage was executed by **Anthony Oghafua and Brenda Oghafua**, as mortgagor in favor of **West America Mortgage Co.**, and was recorded on **January 29, 1987** as Instrument No. **87058363** in the Office of the **Recorder of Deeds, Cook County, Illinois**; and

WHEREAS, the Mortgage was insured by the Secretary of the United States Department of Housing and Urban Development (the Secretary) pursuant to the National Housing Act for the purpose of providing single family housing; and

WHEREAS, the Mortgage is now owned by the Secretary, pursuant to an assignment recorded on **November 13, 1995**, as Instrument No. **95778608** in the Office of the **Recorder of Deeds, Cook County, Illinois**; and

WHEREAS, a default has been made in the covenants and conditions of the Mortgage in that the payment due on **November 1, 1994**, was not made and remains wholly unpaid as of the date of this notice, and no payment has been made sufficient to restore the loan to currency; and

WHEREAS, the entire amount delinquent as of **June 27, 2000** is **\$63,263.55 plus additional costs incurred**; and

WHEREAS, by virtue of this default, the Secretary has declared the entire amount of the indebtedness secured by the Mortgage to be immediately due and payable;

NOW THEREFORE, pursuant to powers vested in me by the Single Family Mortgage Foreclosure Act of 1994, 12 U.S.C. 3751 *et seq.*, by 24 CFR part 27, subpart B, and by the Secretary's designation of the Law Offices of Knuckles and Jagel as Foreclosure Commissioner, recorded on January 24, 2000 as Instrument No. 00056683, notice is hereby given that on **June 27, 2000 at 12:00 p.m.** local time, all real and personal property at or used in connection with the following described premises ("Property") will be sold at public auction to the highest bidder:

**LOT 6 AND THE NORTH ½ OF LOT 7 IN BLOCK 5 IN SECOND
ADDITION TO WEST PULLMAN, A SUBDIVISION OF THE WEST ½ OF**

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THE SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 25-28-308-029

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Commonly known as: 12414 South Emerald Avenue, Chicago, IL 60628

The sale will be held at 140 S. Dearborn Street, Suite 411, Chicago, IL 60603-5298. The Secretary of Housing and Urban Development will bid \$63,637.41 plus additional costs incurred.

There will be no proration of taxes, rents or other income or liabilities, except that the purchaser will pay, at or before closing, his prorata share of any real estate taxes that have been paid by the Secretary to the date of the foreclosure sale.

When making their bids, all bidders except the Secretary must submit a deposit totaling 10% of the Secretary's bid in the form of a certified check or cashier's check made out to the Secretary of HUD. Each oral bid need not be accompanied by a deposit. If the successful bid is oral, a deposit of 10% of the Secretary's bid must be presented before the bidding is closed. The deposit is nonrefundable. The remainder of the purchase price must be delivered within 30 days of the sale or at such other time as the Secretary may determine for good cause shown, time being of the essence. This amount, like the bid deposits, must be delivered in the form of a certified or cashier's check. If the Secretary is the high bidder, he need not pay the bid amount in cash. The successful bidder will pay all conveyancing fees, all real estate and other taxes that are due on or after the delivery of the remainder of the payment and all other costs associated with the transfer of title. At the conclusion of the sale, the deposits of the unsuccessful bidders will be returned to them.

The Secretary may grant an extension of time within which to deliver the remainder of the payment. All extensions will be for 15-day increments for a fee of 1.5% of the unpaid balance of the purchase price or HUD's holding costs, whichever is greater. The extension fee shall be in the form of a certified or cashier's check made payable to the Secretary of HUD. If the high bidder closes the sale prior to the expiration of any extension period, the unused portion of the extension fee shall be applied toward the amount due.

If the high bidder is unable to close the sale within the required period, or within any extensions of time granted by the Secretary, the high bidder may be required to forfeit the cash deposit or, at the election of the foreclosure commissioner after consultation with the HUD Field Office representative, will be liable to HUD for any costs incurred as a result of such failure. The Commissioner may, at the direction of the HUD Field Office Representative, offer the Property to the second highest bidder for an amount equal to the highest price offered by that bidder.

There is no right of redemption, or right of possession based upon a right of redemption, in the mortgagor or others subsequent to a foreclosure completed pursuant to the Act. Therefore, the Foreclosure Commissioner will issue a Deed to the purchaser(s) upon receipt of the entire purchase

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price in accordance with the terms of the sale as provided herein. HUD does not guarantee that the property will be vacant.

The amount that must be paid if the Mortgage is to be reinstated prior to the scheduled sale is \$17, 172.92 as of June 1, 2000, plus all other payments under the mortgage had not been accelerated, advertising costs and postage expenses incurred in giving notice, mileage by the most reasonable road distance for posting notices and for the Foreclosure Commissioner's attendance at the sale, reasonable and customary costs incurred for title and lien record searches, the necessary out-of-pocket costs incurred by the Foreclosure Commissioner for recording documents, a commission for the Foreclosure Commissioner, and all other costs incurred in connection with the foreclosure prior to reinstatement.

Date: May 30, 2000

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Gabriella R. Comstock, on behalf of *The Law Offices of Knuckles & Jagel*
Foreclosure Commissioner

The Law Offices of Knuckles & Jagel

Gabriella R. Comstock

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Property of Cook County Clerk's Office