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BOX 50



Doc#: 0421639066
Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 08/03/2004 11:34 AM Pg: 1 of 3

Property of Cook County Clerk's Office

PIN # 20-32-312-034

FHA# 131-5249844

NOTICE OF DEFAULT AND FORECLOSURE SALE

This is an attempt to collect a debt and any information obtained will be used for that purpose.

TO: Eric B. Guy Alton Guy Willoneal Guy
8440 S. Throop St. 8440 S. Throop St. 8440 S. Throop St.
Chicago, IL 60620 Chicago, IL 60620 Chicago, IL 60620

City of Chicago (For Judgement Recorded as Document No. 96043000)
c/o Corporation Council
30 N. LaSalle St.
Chicago, IL 60602

WHEREAS, on December 29, 1987, a certain Mortgage was executed by Eric B. Guy, Alton Guy and Willoneal Guy as mortgagor in favor of Evergreen Home Funding Corporation as mortgagee, and was recorded on December 29, 1987 as Document No. LR-3677230 in the Office of the Recorder of Deeds, Cook County, Illinois; and

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

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120 N. LA SALLE STREET
SUITE 2520
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WHEREAS, the Mortgage is now owned by the Secretary, pursuant to an assignment dated October 2, 1996, and recorded on October 2, 1996, as Document No. 96750150, 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 June 1, 1995, 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 1, 2004 is \$32,208.00; 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 me as Foreclosure Commissioner, recorded on July 17, 1996 as Document No. 96-545574, notice is hereby given that on July 27, 2004 at 1:00 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:

LEGAL

LOT 16 (EXCEPT THE NORTH 8 1/3 FEET THEREOF) AND LOT 17 (EXCEPT THE SOUTH 8 1/3 FEET THEREOF) IN BLOCK 4 IN THE RESUBDIVISION OF BLOCKS 2 AND 3 OF SISSON'S SUBDIVISION OF THE WEST 1/2 OF THE EAST 1/2 AND RESUBDIVISION OF BLOCKS 1 AND 4 IN GILBERT'S SUBDIVISION OF THE EAST 1/2 OF THE WEST 1/2 ALL OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 8440 S. Throop St., Chicago, IL 60620.

The sale will be held at 120 N. LaSalle St., Ste. 2520, Chicago, IL. The Secretary of Housing and Urban Development will bid \$71,000.00.

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 \$7,000.00 [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 \$7,000.00 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

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pay all conveyancing fees, all real estate and do their 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 \$500.00, paid in advance. 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 price in accordance with the terms of the sale as provided herein. HUD does not guarantee that the property will be vacant.

Date: _____

6/21/07

Foreclosure Commissioner

Barry M. Fisher
FISHER AND FISHER
Attorneys at Law, P.C.
120 N. LaSalle St., #2520
Chicago, Illinois 60602
(312) 372-4784 Fax No. (312) 372-4398

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