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Doc#. 2313208069 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 05/12/2023 11:19 AM Pg: 1 of 7

NOTICE OF DEFAULT AND FORECLOSURE SALE

WHEREAS, on 08/16/2004, a certain Mortgage was executed by DOROTHY L. BANKS & WILLIAM H. BANKS as Mortgagors in favor of FINANCIAL FREEDOM SENIOR FUNDING CORPORATION, A SUBSIDIARY OF INDYMAC BANK, F.S.B. as Mortgagee, and was recorded on 08/25/2004, as Document Number 0423847018, 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

WHEREAS, the Mortgage is now owned by the SECRETARY, pursuant to an Assignment of Mortgage dated 02/07/2013, and recorded on 03/12/2013, as Document Number 1307115047, in the Office of the County Recorder of Deeds, Illinois; and

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WHEREAS, a default has been made in the covenants and conditions of the Mortgage in that the payment due on 05/22/2022 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, by virtue of this default, the SECRETARY has declared the entire amount of this indebtedness secured by the Mortgage to be immediately due and payable;

NOW THEREFORE, pursuant to the 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, dated September 15, 2016, notice is hereby given that on **06/28/2023 at 10:30 AM local time**, all real and personal property at or used in connection with the following described premises located at ("Property"), will be sold at public auction to the highest bidder.

P.I.N.: 25-11-111-017-0000

PROPERTY ADDRESS: 9766 S. INGLESIDE AVE., CHICAGO, IL, 60628

LEGAL DESCRIPTION: LOT 13 IN BLOCK 6 IN COTTAGE GROVE HEIGHTS, BEING A SUBDIVISION OF PARTS OF THE NORTH 1/2 OF SECTIONS 10 AND 11, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Sale will be held at Southwest entrance of the RICHARD J. DALEY CENTER, 50 W. WASHINGTON STREET, CHICAGO, IL 60602. THE SECRETARY OF HOUSING AND URBAN DEVELOPMENT will bid \$155,765.97. 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.

The successful bidder, except the SECRETARY, must submit a deposit totaling at least 10% of the bid in the form of a certified check or cashier's check made out to the SECRETARY

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OF HUD at the close of bidding. The deposit is non-refundable. The remainder of the purchase price must be delivered within thirty (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 check or cashier's check made payable to the SECRETARY OF HUD. 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 taxes and other taxes that are due on or after the date of sale and all other transfer taxes and State, County and Municipal costs associated with the transfer of title.

The SECRETARY may grant an extension of time within which to submit the balance of the bid. All extensions will be for fifteen (15) days, and a fee will be charged in the amount of \$500.00. The extension fee shall be paid in advance and in the form of a certified check or cashier's check made payable to the SECRETARY OF HUD.

If the high bidder is unable to complete the sale within the required period, or within any extension of time granted by the SECRETARY, the high bidder's deposit will be forfeited as liquidated damages, and 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. All other terms of the Sale would remain the same. If the second highest bidder rejects the Commissioner's offer, the Field Office Representative will provide instructions to the Commissioner about cancellation of the Sale or other action to be taken.

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

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

The scheduled foreclosure sale shall be cancelled or adjourned if it is established, by documented written application of the mortgagor to the Foreclosure Commissioner not less than 3 days before the date of sale, or otherwise, that the default or defaults upon which the foreclosure is based did not exist at the time of service of this notice of default and foreclosure sale, or all amounts due under the mortgage agreement are tendered to the Foreclosure Commissioner, in the form of a certified or cashier's check payable to the Secretary of HUD, before public auction of the property is completed.

The amount that must be paid if the mortgage is to be reinstated prior to the scheduled sale is \$NA (as this is a Reverse Mortgage) as of NA, plus all other amounts that would be due under the mortgage agreement if 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.

Tender of payment by certified or cashier's check or application for cancellation of the foreclosure sale shall be submitted to the address of the Foreclosure Commissioner provided below.

BE ADVISED THAT THIS NOTICE CONSTITUTES AN ATTEMPT TO

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COLLECT A DEBT AND ANY INFORMATION RECEIVED HEREUNDER WILL BE USED FOR THAT PURPOSE.

In accordance with the Fair Debt Collection Practices Act, you are hereby advised that this is an attempt to collect a debt and any information received will be used for that purpose, and:

- 1. Unless you dispute the validity of the balance within thirty (30) days of your receipt of this notice, we will assume that the amount is correct;**
- 2. If you dispute the accuracy of the arrearage, and so notify us in writing within said thirty (30) day period, we will send you a verification of the arrearage amount; and**
- 3. If the above Mortgage lender is not the original lender on your Note and Mortgage, we will provide you with the name and address of the original lender, should you request such information in writing within the foregoing thirty (30) day period.**

IF YOU ARE CURRENTLY IN A BANKRUPTCY PROCEEDING OR HAVE PREVIOUSLY OBTAINED A DISCHARGE OF THE DEBT UNDER APPLICABLE BANKRUPTCY LAW, THIS NOTICE IS FOR THE PURPOSE OF INFORMATION ONLY AND IS NOT AN ATTEMPT TO COLLECT THE DEBT, A DEMAND FOR PAYMENT, OR AN ATTEMPT TO IMPOSE PERSONAL LIABILITY FOR THAT DEBT. IT IS A STATUS OF THE LOAN ONLY. YOU ARE NOT OBLIGATED TO DISCUSS YOUR HOME LOAN WITH THIS OFFICE OR YOUR MORTGAGE LENDER. YOU SHOULD CONSULT WITH YOUR BANKRUPTCY ATTORNEY OR OTHER ADVISOR ABOUT YOUR LEGAL RIGHTS AND OPTIONS.

Dated: 5-11-23

IRA T. NEVEL

Foreclosure Commissioner for the United States
Department of Housing and Urban Development
175 North Franklin, Suite 201
Chicago, Illinois 60606
(312) 357-1125

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STATE OF ILLINOIS)
) SS
 COUNTY OF C O O K)

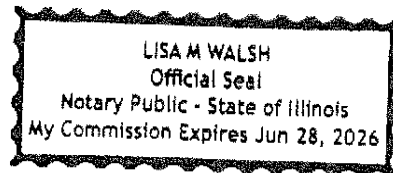
AFFIDAVIT OF MAILING

I, IRA T. NEVEL, being first duly sworn on oath, depose and state that I served a copy of the Notice of Default and Foreclosure Sale to all parties of record by placing a true and correct copy thereof in a sealed envelope plainly addressed, certified mail, return receipt requested, and deposited same in the United States mail chute at 175 North Franklin, Chicago, Illinois, with postage fully prepaid on May 11, 2023.

IRA T. NEVEL

SUBSCRIBED AND SWORN to before me
 This 11th day of May, 2023

Lisa M Walsh
 NOTARY PUBLIC



SERVICE LIST

SECRETARY HOUSING AND URBAN DEVELOPMENT

CERTIFIED MAIL: 7022 2410 0002 2176 9579

C/O The Associate General Counsel for Litigation

Office of Litigation

U.S. Department of Housing and Urban Development

451 Seventh Street, S.W.

Washington, D.C. 20410

UNKNOWN OCCUPANTS

CERTIFIED MAIL: 7022 2410 0002 2176 9586

9766 S. INGLESIDE AVE.

CHICAGO, IL 60628

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DOROTHY BANKS

CERTIFIED MAIL: 7022 2410 0002 2176 9616

c/o PAMELA SMITH – INDIVIDUALLY AND AS POWER OF ATTORNEY

17105 KIMBARK AVE.

SOUTH HOLLAND, IL 60473

PATRICIA BANKS

CERTIFIED MAIL: 7022 2410 0002 2176 9593

16650 WOODLAWN EAST COURT

SOUTH HOLLAND, IL 60473

PREPARED BY/RETURN TO:

LAW OFFICES OF IRA T. NEVEL, LLC

175 N. FRANKLIN ST. STE, 201

CHICAGO, IL 60606