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State of Illinois

MORTGAGE

FHA Case No.
131:6275761:703

THIS MORTGAGE ("Security Instrument") is made on DECEMBER 27th, 1990, RECORDING 19 90 315.25
The Mortgagor is EDWARD A. CLARK A BACHELOR

TA2222 TRAN 1971 12/31/90 12:02:00
#6610 # B *-90-630389
COOK COUNTY RECORDER

whose address is 12712 S. BISHOP STREET, CALUMET PARK, IL 60643 ("Borrower"). This Security instrument is given to

THE FIRST MORTGAGE CORPORATION which is organized and existing under the laws of ILLINOIS and whose address is 19831 GOVERNORS HIGHWAY FLOSSMOOR, IL 60422 ("Lender"). Borrower owes Lender the principal sum of FIFTY TWO THOUSAND TWO HUNDRED ELEVEN and NO/100

Dollars (U.S. \$ 52,211.00). 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

JANUARY 1st, 2021. This Security instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 6 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 2 IN NORMA, BEING A SUBDIVISION OF THAT PART OF THE WEST 1/2 OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 32, LYING NORTH OF AND ADJOINING THAT PART THEREOF SOLD AND CONVEYED BY CAROLINE SCHULTZ TO THE TRUSTEE OF SCHOOLS DISTRICT NUMBER 132, RECORDED MAY 25, 1913 AS DOCUMENT NO. 5200293 IN TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAX I.D. # 25-32-117-013

which has the address of Illinois

12712 SOUTH BISHOP STREET, CALUMET PARK,
(ZIP Code). ("Property Address").

[Street, City].

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 rights and stock and all 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 seised 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.

1. **Payment of Principal, Interest and Late Charge.** Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and late charges due under the Note.

2. **Monthly Payments of Taxes, Insurance and Other Charges.** Borrower shall include in each monthly payment, together with the principal and interest as set forth in the Note and any late charges, an installment of any (a) taxes and special assessments levied or to be levied against the Property, (b) leasehold payments or ground rents on the Property, and (c) premiums for insurance required by paragraph 4.

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SUSAN WRIGHT	THE FIRST MORTGAGE CORPORATION
19831 GOVERNORS HIGHWAY	ELLOSMOOR, IL 60422
My Commission Expires 2/16/93 Notary Public, State of Illinois Lisa A. Foster, day of DECEMBER 19 90 "OFFICIAL SEAL" Notary Public Given under my hand and official seal, this 27th day of DECEMBER 1990 signed and delivered the said instrument as HS free and voluntary act, for the uses and purposes herein set forth. subscribed to the foregoing instrument, appeared before me to be the same person(s) whose name(s) personally known to me to be the same person(s) whose name(s)	

My Commission expires:
EDWARD A. CLARK A BACHELOR

1. THE UNDERSIGNED, EDWARD A. CLARK A BACHELOR

STATE OF ILLINOIS.

County ss: Cook

Borrower Part 2 of 2
(Seal)

Borrower
(Seal)

Witnesses
(Seal)

EDWARD A. CLARK

BY SIGNING BELOW, Borrower accepts and agrees to the terms contained in this Security Instrument and in any addendum(s) executed by Borrower and recorded with it.

Riders to this Security Instrument, if one or more riders are executed by Borrower and recorded together with this Security Instrument, the contents of each rider shall be incorporated into and shall amend and supplement together with this Security Instrument as it the rider(s). Rider is a part of this Security Instrument. (Check applicable box(es))

and agreements of this Security Instrument as it the rider(s). Rider is a part of this Security Instrument. (Check applicable box(es))

of insurance is solely due to Lender's failure to trim a mortgage insurance premium to the contrary.

from the date hereof, declining to insure this Security Instrument and the note secured thereto, shall be deemed conclusive proof of such insurability. Notwithstanding the foregoing, this option may not be exercised by Lender when the unavailability of insurance under the National Housing Act within 30 days of any application for a loan.

is option and notwithstanding anything to the contrary in this Security Instrument, this note shall be deemed conclusive from the date hereof, declining to insure this Security Instrument and the note secured thereto, shall be deemed conclusive proof of such insurability. Notwithstanding the foregoing, this option may not be exercised by Lender when the unavailability of insurance under the National Housing Act within 30 days of any application for a loan.

Accelerated Clause. Borrower agrees that should this Security Instrument and the note secured thereby not be eligible

19. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.

18. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recording costs.

17. Foreclosure Procedure. If Lender requires immediate payment in full under paragraph 9, Lender may foreclose this Security Instrument by judicial proceeding, Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 17, including, but not limited to, reasonable attorney fees and costs of little evidence.

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

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Any application of the proceeds to the principal shall not exceed or postpone the due date of the monthly payments, which are referred to in Paragraph 2, or change the amount of such payments. Any excess proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

8. Fees. Lender may collect fees and charges authorized by the Secretary.

9. Grounds for Acceleration of Debt.

(a) **Default.** Lender may, except as limited by regulations issued by the Secretary in the case of payment defaults, require immediate payment in full of all sums secured by this Security Instrument if:

(i) Borrower defaults by failing to pay in full any monthly payment required by this Security Instrument prior to or on the due date of the next monthly payment, or

(ii) Borrower defaults by failing, for a period of thirty days, to perform any other obligations contained in this Security Instrument.

(b) **Sale Without Credit Approval.** Lender shall, if permitted by applicable law and with the prior approval of the Secretary, require immediate payment in full of all the sums secured by this Security Instrument if:

(i) All or part of the Property is otherwise transferred (other than by devise or descent) by the Borrower, and

(ii) The Property is not occupied by the purchaser or grantee as his or her primary or secondary residence, or the purchaser or grantee does so occupy the Property but his or her credit has not been approved in accordance with the requirements of the Secretary.

(c) **No Waiver.** If circumstances occur that would permit Lender to require immediate payment in full, but Lender does not require such payment, Lender does not waive its rights with respect to subsequent events.

(d) **Regulations of HUD Secretary.** In many circumstances regulations issued by the Secretary will limit Lender's rights in the case of payment defaults to require immediate payment in full and foreclose if not paid. This Security Instrument does not authorize acceleration or foreclosure if not permitted by regulations of the Secretary.

10. Reinstatement. Borrower has a right to be reinstated if Lender has required immediate payment in full because of Borrower's failure to pay an amount due under the Note or this Security Instrument. This right applies even after foreclosure proceedings are instituted. To reinstate the Security Instrument, Borrower shall tender in a lump sum all amounts required to bring Borrower's account current including, to the extent they are obligations of Borrower under this Security Instrument, foreclosure costs and reasonable and customary attorneys' fees and expenses properly associated with the foreclosure proceeding. Upon reinstatement by Borrower, this Security Instrument and the obligations that it secures shall remain in effect as if Lender had not required immediate payment in full. However, Lender is not required to permit reinstatement if: (i) Lender has accepted reinstatement after the commencement of foreclosure proceedings within two years immediately preceding the commencement of a current foreclosure proceeding; (ii) reinstatement will preclude foreclosure on different grounds in the future; or (iii) reinstatement will adversely affect the priority of the lien created by this Security Instrument.

11. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time of payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successor in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

12. Successors and Assigns Bound; Joint and Several Liability; Co-Signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9.b. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only as mortgagee, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the term of this Security Instrument or the Note without that Borrower's consent.

13. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

14. Governing Law; Severability. This Security Instrument shall be governed by Federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

15. Borrower's Copy. Borrower shall be given one conformed copy of this Security Instrument.

16. Assignment of Rents. Borrower unconditionally assigns and transfers to Lender all the rents and revenues of the Property. Borrower authorizes Lender or Lender's agents to collect the rents and revenues and hereby directs each tenant of the Property to pay the rents to Lender or Lender's agents. However, prior to Lender's notice to Borrower of Borrower's breach of any covenant or agreement in the Security Instrument, Borrower shall collect and receive all rents and revenues of the Property as trustee for the benefit of Lender and Borrower. This assignment of rents constitutes an absolute assignment and not an assignment for additional security only.

If Lender gives notice of breach to Borrower: (a) all rents received by Borrower shall be held by Borrower as trustee for benefit of Lender only, to be applied to the sums secured by the Security Instrument; (b) Lender shall be entitled to collect and receive all of the rents of the Property; and (c) each tenant of the Property shall pay all rents due and unpaid to Lender or Lender's agent on Lender's written demand to the tenant.

Borrower has not executed any prior assignment of the rents and has not and will not perform any act that would prevent Lender from exercising its rights under this paragraph 16.

Lender shall not be required to enter upon, take control of or maintain the Property before or after giving notice of breach to Borrower. However, Lender or a judicially appointed receiver may do so at any time there is a breach. Any application of rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of rents of the Property shall terminate when the debt secured by the Security Instrument is paid in full.

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7. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation of any part of the Project, or for conveyance in place of condemnation, are hereby assigned and shall be paid to Lender to the extent of the full amount of the undebated remans unpaid under the Note and such security instrument, first to any deficiency amounts applicable in the order provided in Paragraph 3, and then to prepayment of principal.

Any amounts disbursed by Lender under this Paragraph shall become an additional debt of Borrower and be secured by this Security instrument. These amounts shall bear interest from the date of disbursement, at the Note rate, and at the option of Lender, shall be immediately due and payable.

11. Borrower rates to make these payments or the payback period. 12. If rates to pay them any significant other costs and agreements contained in this Secuity instrument.

6. Changes to Borrower and Protection of Lender's Rights in the Property. Borrower shall pay all government or municipal charges, taxes and impositions that are not included in Paragraph 2. Borrower shall pay all expenses of maintenance and repair of the property which is owed at the payment date included in Paragraph 2. Lender's rights under these payaments.

3. **Possession and Maintenance of the Property.** Lessees shall not commit waste or desist, damage or substanially change the property to deterioriate, reasonable wear and tear except as otherwise provided, or allow the property to become abandoned or the loan is in default. Lender may take reasonable action to protect the property if the property is vacant or abandoned property. If this Security instrument is on a leasehold, Borrower or shall comply with the provisions of the lease. If Borrower acquires fee title to the property, the lessor shall not be merged unless the parties agree to the merger in writing.

In the event of foreclosure of this Security Instrument or other transfer of title to the Property that creates indebtedness, all right, title and interest of Borrower in and to insurance policies in force shall pass to the purchaser.

In the event of loss, Borrower shall give Lender immediate notice by mail. Lender may make proof of loss if not made promptly by Borrower. Each insurance company concerned and to Lender jointly. All or any part of the insurance proceeds may be applied directly to the border, instead of to Borrower, as a liquidated and directed to make payment from such loss.

4. Fire, Flood and Other Hazard Insurance - To cover all improvements on the Property, which now in excess of subsidence shall insure all improvements, including fire, for which Landlord requires insurance. This insurance shall be maintained in the amount and for the periods that Landlord requires insurance, whether now in existence or subsequently erected, as well as contingencies, including hazards, such as lightning, fire, subsidence, and other hazards, and shall include loss payable to Landlord, and in a form acceptable to Landlord.

Fourth: To amortize the charges due under the Note.

3. Application of Premiums. All premiums under paragraphs 1 and 2 shall be applied by Lender as follows:
4. First, to the mortgagor insurance premium to be paid by Lender to the Secretary or to the nonentity charged by the Secretary instead of the monthly mortgage insurance premium.
5. Second, to any taxes, special assessments, leasehold payments or ground rents, and fire, flood and other hazard insurance premiums, as required;

!! If Borrower fails to pay to Lender the full payment of all sums secured by this Security Instrument, Borrower's second claim
!! be credited with the balance remaining for all instalments for items (a), (b), and (c) and any moratorium payments
!! credited with the balance remaining for all instalments for items (a), (b), and (c).
!! Borrower, immediately prior to a foreclosure sale of the Property or its acquisition by Lender, Borrower's account shall
!! be credited with any balance remaining for all instalments for items (a), (b), and (c).

is insufficient to pay the item when due, then Borrower shall pay to Lender any amount necessary to make up the deficiency plus expenses of collection.

If at any time the total of all the payments held by Lender for items (a), (b), and (c), together with the future monthly payments according to paragraph (c), shall exceed the amount accumulated in respect of items (a), (b), and (c), then Lender may require payment of the excess over one-sixth of the excess over one-sixth of the estimated payments or credit the excess over one-sixth of the estimated payments to Lender's account.