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RECORD AND RETURN TO:  
EQUITY MORTGAGE CORPORATION  
1920 HIGHLAND AVENUE-SUITE 210  
LOMBARD, ILLINOIS 60148

[Space Above This Line For Recording Data]

State of Illinois

## MORTGAGE

FHA Case No.

131:6361792-203B

581062258

THIS MORTGAGE ("Security Instrument") is made on AUGUST 14, 1991. The Mortgagor is UDUMA MONG, SINGLE NEVER MARRIED AND CHINWE MONG, MARRIED TO NIKI PERRY MONG\*\*

617 NORTH PINE AVENUE, CHICAGO, ILLINOIS 60644 : DEPT-01 RECORDING 817.29  
("Borrower"). This Security Instrument is given to : FILED 1985 08/28/91 03:53:00  
: \$5999 # 81-425894  
: COOK COUNTY RECORDER

EQUITY MORTGAGE CORPORATION

which is organized and existing under the laws of THE STATE OF ILLINOIS, and whose address is 1920 HIGHLAND AVENUE-SUITE 210 LOMBARD, ILLINOIS 60148 ("Lender"). Borrower owes Lender the principal sum of FORTY FIVE THOUSAND EIGHT HUNDRED FIFTY AND 00/100 Dollars (U.S. \$ 45,850.00).

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 SEPTEMBER 1, 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, advance in 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 16 IN BLOCK 4 IN MERRICK'S SUBDIVISION OF BLOCK 5 IN MERRICK'S SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

\*\*NIKI PERRY MONG IS EXECUTING THIS MORTGAGE SOLELY FOR THE PURPOSE OF WAIVING ANY AND ALL MARITAL AND HOMESTEAD RIGHTS.

91425894

16-09-108-010

which has the address of 617 NORTH PINE AVENUE, CHICAGO  
Illinois 60644 Zip Code ("Property Address");

Street City,

FHA Illinois Mortgage - 2/91

DPS 1609

Entered 6/1/91

4/1/91

VMP 4RIL (8103)

Page 1 of 6  
VMP MORTGAGE FORMS - (312)293-8100 - 1800621-7291

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Page 2 of 6

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If at any time the total of the payments held by Lender for items (a), (b), and (c), together with the future monthly payments for such items payable to Lender prior to the due dates of such items, exceeds by more than one-sixth the estimated amount of payments required to pay such items when due, and if payments on the Note are current, then Lender shall either refund the excess over one-sixth of the estimated payments or credit the excess over one-sixth of the estimated amount of payments required to pay such items when due, and if payments on the Note are current, then Lender shall either refund the excess over one-sixth of the estimated payments or credit the excess over one-sixth of the estimated subsequent payments by Borrower, if the total of the payments made by Borrower for item (a), (b), and (c) is insufficient to pay the item when due, in an amount necessary to make up the deficiency on or before the date the item becomes due.

2. Notarially payable amounts of Taxes, insurance and Other Liabilities, 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 of ground rents on the Property, and (c) premium for insurance required by paragraph 4.

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.

**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.

TOGETHER WITH all the improvements now or hereafter erected on the property, and all fixtures, fittings, equipment, rentals, royalties, mineral, oil and gas rights and profits, after 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".

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**4. Fire, Flood and Other Hazard Insurance.** Borrower shall insure all improvements on the Property, whether now in existence or subsequently erected, against any hazards, casualties, and contingencies, including fire, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. Borrower shall also insure all improvements on the Property, whether now in existence or subsequently erected, against loss by floods to the extent required by the Secretary. All insurance shall be carried with companies approved by Lender. The insurance policies and any renewals shall be held by Lender and shall include loss payable clauses in favor of, and in a form acceptable to, Lender.

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 is hereby authorized and directed to make payment for such loss directly to Lender, instead of to Borrower and to Lender jointly. All or any part of the insurance proceeds may be applied by Lender, at its option, either (a) to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order in paragraph 3, and then to prepayment of principal, or (b) to the restoration or repair of the damaged Property. Any application of the proceeds to the principal shall not extend 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 insurance 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.

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

**5. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless the Secretary determines this requirement will cause undue hardship for Borrower, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall notify Lenders of any extenuating circumstances. Borrower shall not commit waste or destroy, damage or substantially change the Property or allow the Property to deteriorate, reasonable wear and tear excepted. Lender may inspect the Property if the Property is vacant or abandoned or the loan is in default. Lender may take reasonable action to protect and preserve such vacant or abandoned Property. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and fee title shall not be merged unless Lender agrees to the merger in writing.

**6. Charges to Borrower and Protection of Lender's Rights in the Property.** Borrower shall pay all governmental or municipal charges, fines and impositions that are not included in paragraph 2. Borrower shall pay these obligations on time directly to the entity which is owed the payment. If failure to pay would adversely affect Lender's interest in the Property, upon Lender's request Borrower shall promptly furnish to Lender receipts evidencing these payments.

If Borrower fails to make these payments or the payments required by paragraph 2, or fails to perform any other covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, for condemnation or to enforce laws or regulations), then Lender may do and pay whatever is necessary to protect the value of the Property and Lender's rights in the Property, including payment of taxes, hazard insurance and other items mentioned in paragraph 2.

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.

**7. Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, 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 indebtedness that remains unpaid under the Note and this Security Instrument. Lender shall apply such proceeds to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order provided in paragraph 3, and then to prepayment of principal. Any application of the proceeds to the principal shall not extend or postpone the due date of the monthly payments, which are

VMP -4R(IL) 19103

Page 3 of 6

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11. Borrower Not Released; Forbearance By Lender. 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 release the liability of the original Borrower or Borrower's successor in interest for payment of any sums due under this Security Instrument if Lender has received payment in full of all amounts due hereunder.

**10. Remedies.** Borrower has a right to be reinstated if Lender has repossessed 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 instrument, fees and expenses of collection costs and reasonable and customary attorney's fees and incidental expenses of foreclosure proceedings. Upon reinstatement by Borrower, this Security Instrument and the obligations 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 this security instrument; or (iii) reinstatement will adversely affect the priority of the lien created by this Security Instrument.

(e) Mortgage Note Lender. Borrower agrees that it will hold this Security Instrument and the Note secured thereby until the Note matures under the National Housing Act, within 60 days from the date hereof, Lender may, at its option and notwithstanding anything in paragraph 9, require immediate payment in full of all sums secured by this option and no written statement of any authorized agent of the Security Instrument to 60 days from the date hereof, declining to insure this Security Instrument and the Note, thereby, shall be deemed conclusive proof of such illegibility. Notwithstanding the foregoing, this option may, but not be exercised by Lender when the unavailability of insurance is solely due to Lender's failure to permit a mortgagee insurance to the Secretary.

(d) **Regulations of HJD Secretary.** In many circumstances regulations issued by the Secretary will limit Lender's rights in the case of payment default 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.

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

(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 sums secured by this Security Instrument if:

- (i) All or part of the Property, or a beneficial interest in a trust owning all or part of the Property, is sold or 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 principal residence, or the purchaser, or trustee does so occupy the Property but his or her credit has not been approved in accordance with the requirements of the Secretary.

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

(i) Payment: Lender may, except as provided by regulations issued by the Secretary in the case of payments, require immediate payment in full of all sums secured by this Security Instrument if:

#### 9. Grounds for Acceleration of Debt.

g. Fees. Leader may collect fees and charges authorized by the Secretary.

outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto, referred to in paragraph 2, or change the amount of such payments. Any excess proceeds over an amount required to pay all

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WMP April (9103)

1/16/2013

Page 5 of 6

1/16/2013

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

Without charge to Borrower, Borrower shall pay any recording costs.

18. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument.

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 title evidence.

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 title evidence.

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

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 assignment of rents of the Property shall terminate when the debt secured by the Security Instrument is paid in full.

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 not affect any other right or remedy of Lender. Any assignment of rents of the Property shall not affect any other right or remedy of Lender.

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

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 this Security Instrument; (b) Lender shall be entitled to collect and receive all of the rents of the Property for the benefit of Lender and Borrower; and (c) each tenant of the Property shall pay all rents due and unpaid to Lender or Lender's assignee.

16. Assignment of Rents. Borrower unconditionally assigns and transfers to Lender all the rents and revenues of the Property, Borrower authorizes Lender to assign its rights 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 Breach of any covenant or agreement in the Security Instrument, Borrower shall collect and receive all rents and revenues of the Property to pay the rents to Lender or Lender's agents. This assignment of rents constitutes an absolute assignment for the benefit of Lender and Borrower. This assignment of rents does not affect any other right or remedy of Borrower or Lender.

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

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 of this Security Instrument or the Note be conflict with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect whether the conflicting provision is or is not enforceable. To this end the provisions of this Security Instrument and the Note are declared to be severable.

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 designs 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.

12. Successors and Assigns; Joint and Several Liability; Co-Signers. The covenants and agreements of this Security Instrument shall bind joint and several 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 to mortgage, grant and convey that security to his heirs; (b) agrees that Lender and any other Borrower may agree to extend, modify, forgive or amend, modify, forgive or securer by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to pay the sums secured by this Security Instrument in the interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums made any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

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RECEIVED  
CLERK OF THE CIRCUIT COURT  
OF THE STATE OF ILLINOIS  
AT CHICAGO  
JULY 1991  
RECEIVED  
CLERK OF THE CIRCUIT COURT  
OF THE STATE OF ILLINOIS  
AT CHICAGO  
JULY 1991

20. **Riders to this Security Instrument.** If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument.  
[Check applicable box(es)]

- Condominium Rider       Graduated Payment Rider  
 Planned Unit Development Rider       Growing Equity Rider

Other [Specify]

NIKI PERRY MONG IS EXECUTING THIS MORTGAGE SOLELY FOR THE PURPOSE OF WAIVING ANY AND ALL MARITAL AND HOMESTEAD RIGHTS.

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

Witnesses:

  
UDUMA MONG

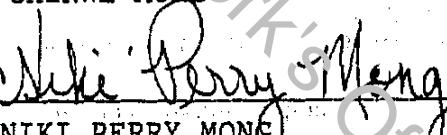
(Seal)

-Borrower

  
CHINWE MONG

(Seal)

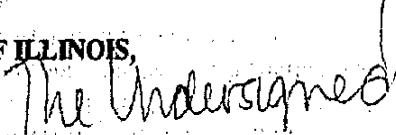
-Borrower

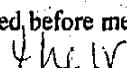
  
NIKI PERRY MONG

(Seal)

-Borrower

STATE OF ILLINOIS,

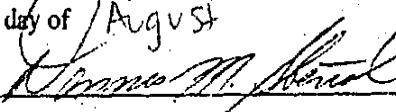
I,   
The Undersigned,  
that UDUMA MONG, SINGLE NEVER MARRIED AND CHINWE MONG, MARRIED  
TO NIKI PERRY MONG (and N.Ki Perry Mong married to Chinwe Mong)

, personally known to me to be the same person(s) whose name(s)  
subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they  
signed and delivered the said instrument as   
free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this

14<sup>th</sup>

day of August 1991

  
Dennis M. Sbertoli

Notary Public

"OFFICIAL SEAL"

Dennis M. Sbertoli

Notary Public, State of Illinois  
My Commission Expires 1/25/93

DPS 1614

This Instrument was prepared by: JOAN GILBERT

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Page 6 of 6