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COOK COUNTY

AFTER RECORDING RETURN TO:

MID-AMERICA MORTGAGE CORPORATION
361 FRONTAGE ROAD
BURR RIDGE, ILLINOIS 60521

1991 OCT 21 PM 3:07

91549044

\$ 16.00

FHA MORTGAGE

FHA CASE NO.

131:6397021-703

STATE OF ILLINOIS

This Mortgage ("Security Instrument") is given on

OCTOBER 17, 1991

The Mortgagor is VIRGINIA BARD, MARRIED TO RALPH BARD AND WILLIAM HAYSLETTE, A BACHELOR.

whose address is 12325 S ELIZABETH STREET, CALUMET PARK, IL 60643

("Borrower"). This Security Instrument is given to MID-AMERICA MORTGAGE CORPORATION, which is organized and existing under the laws of THE STATE OF ILLINOIS, and whose address is 361 FRONTAGE ROAD, BURR RIDGE, ILLINOIS 60521. ("Lender").

Borrower owes Lender the principal sum of FIFTY EIGHT THOUSAND ONE HUNDRED FIFTY DOLLARS

Dollars (U.S.S 58,150.00

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 November 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, 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:

LOTS 16 AND 17 IN BLOCK 5 IN W.F. KAISER AND COMPANY'S FAIRLAND SUBDIVISION IN THE EAST 1/2 OF THE NORTH EAST 1/4 OF THE SOUTH WEST 1/4 AND THE NORTH WEST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 29, TOWNSHIP 27 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 25-29-306-016 (AFFECTS LOT 16) / 25-29-306-017 (AFFECTS LOT 17)

which has the address of 12325 S ELIZABETH STREET CALUMET PARK
(Street) (City)
Illinois 60643 ("Property Address");
(Zip Code)

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 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.

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1. Payment of principal, interest and late charges. 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.

Each monthly installment for items (a), (b), and (c) shall equal one-twelfth of the annual amounts, as reasonably estimated by Lender. If an amount sufficient to maintain an additional balance of not more than one-sixth of the estimated amount. The full annual amount for each item shall be accumulated by Lender within a period ending one month before an item would become delinquent. Lender shall hold the amount collected in trust to pay items (a), (b) and (c) before they become delinquent.

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 date of such items, exceeds by more than 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 payments made by Borrower for item (a), (b), or (c) as is insufficient to pay the item when due, when Borrower shall pay to Lender any amount necessary to make up the deficiency on or before the date the item becomes due.

As used in this Security Instrument, "Secretary" means the Secretary of Housing and Urban Development or his or her designee. Most Security Instruments issued by the Secretary are insured under programs which require advance payment of the entire mortgage insurance premium. If this Security Instrument is or was insured under a program which did not require advance payment of the entire mortgage insurance premium, then Lender shall also include either (1) an installment of the annual mortgage insurance premium to be paid by Lender to the Secretary, or (2) a monthly charge instead of a mortgage insurance premium. If this Security Instrument is held by the Secretary, each monthly installment shall be in an amount sufficient to accumulate the full annual mortgage insurance premium with Lender one month prior to the date the full annual mortgage insurance premium is due to the Secretary, or if this Security Instrument is held by the Secretary, each monthly charge shall be in an amount equal to one-twelfth of one-half per cent of the outstanding principal balance due on the Note.

If Borrower tends to Lender the full payment of all items secured by this Security Instrument, Borrower's account shall be credited with the balance of the items. If for all installments for items (a), (b) and (c) and any mortgage insurance premium installment that Lender has not become obligated to pay to the Secretary, and Lender shall promptly refund any excess funds to 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 installments for items (a), (b) and (c).

3. Application of Payments.

All payments under paragraphs 1 and 2 shall be applied by Lender as follows:

FIRST, to the mortgage insurance premium to be paid by Lender to the Secretary or to the monthly charge by the Secretary instead of the monthly mortgage insurance premium, unless Borrower paid the entire mortgage insurance premium when this Security Instrument was signed;

SECOND, to any taxes, special assessments, leasehold payments or ground rents, and fire, flood and other hazard insurance premiums, as required;

THIRD, to interest due under the Note;

FOURTH, to amortization of the principal of the Note;

FIFTH, to late charges due under the Note.

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 may be insured or may 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 contracts 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 from independent sources. Borrower shall insure the Property with a mortgage insurance company which is licensed to do business in the State of California and which is a member of the California Mortgage Insurance Guaranty Fund. Lender may 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 the option of either (a) to the reduction of the indebtedness under the Note and this Security Instrument, first to the payment of 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 date of the monthly payments which are due under Paragraph 2, or change the amount of such payments. Any excess insurance proceeds over an amount required to pay all or part of the 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. Preservation and Maintenance of the Property, Leaseholds. Borrower shall not commit waste or destroy, damage or substantially change the Property or a portion of the Property to deteriorate, reasonable wear and tear excepted. Lender may inspect the property if the property is vacant or abandoned or, in 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, taxes 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 right 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 redemption of the Note and this Security Instrument under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

Lender may collect fees and charges authorized by the Secretary.

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NON-UNIFORM COVENANT Borrower and Lender further covenants and agrees, for all purposes, that the following shall apply:

17. Foreclosure Procedure. If Lender requires immediate payment in full under paragraph 9, Lender may foreclose this Security Instrument by judicial proceeding, and any remedies provided in this paragraph 17, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

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 recordation costs.

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

Borrower agrees that should this Security Instrument and the note secured thereby not be eligible for insurance under the National Housing Act within NINETY 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 Security Instrument. A written statement of any authorized agent of the Secretary dated subsequent to NINETY DAYS from the date hereof, declining to insure this Security Instrument and the note secured thereby, shall be deemed conclusive proof of such ineligibility. Notwithstanding the foregoing, this option may not be exercised by Lender when the unavailability of insurance is solely due to Lender's failure to remit a mortgage insurance premium to the Secretary.

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 in a part of this Security Instrument. [Check applicable box(es)].

- | | | |
|---|--|---|
| <input type="checkbox"/> Condominium Rider | <input type="checkbox"/> Adjustable Rate Rider | <input type="checkbox"/> Growing Equity Rider |
| <input type="checkbox"/> Planned Unit Development Rider | <input type="checkbox"/> Graduated Payment Rider | <input checked="" type="checkbox"/> Other FHA Due-On-Sale Rider |

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.

Witness:

Virginia Bard (Seal)
 VIRGINIA BARD Borrower

William Hayslette (Seal)
 WILLIAM HAYSLETTE Borrower

 (Seal)
 Borrower

 (Seal)
 Borrower

STATE OF ILLINOIS, *Cook* County ss.

I, THE UNDERSIGNED, a Notary Public in and for said county and state, do hereby certify that VIRGINIA BARD, MARRIED TO RALPH BARD AND WILLIAM HAYSLETTE, A BACHELOR,

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

Given under my hand and official seal, this 17th day of OCTOBER, 1991.

My Commission expires: 5-5-97

Patricia Anne Ryan
 Notary Public

This instrument was prepared by:

Michelle J. Allen
 MID-AMERICA MORTGAGE CORPORATION
 361 Frontage Road, Burr Ridge, IL 60521

OFFICIAL SEAL
 PATRICIA ANNE RYAN
 Notary Public, State of Illinois
 My Commission Expires 5/5/92

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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 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) Review of HUD Secretary. (i) Review 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 to require that the Secretary be notified of any such action of the Secretary.

(ii) 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 initiated. 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, reasonable and customary attorney's fees and expenses.

property associated with the foreclosure proceedings. 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's notice required to permit reinstatement (i) Lender has accepted a bona fide offer to purchase the property, or (ii) Lender has received a bona fide offer to purchase the property, or (iii) Lender has received a bona fide offer to purchase the property, or (iv) Lender has received a bona fide offer to purchase the property, or (v) Lender has received a bona fide offer to purchase the property.

mortgagee in interest. Any foreclosure by Lender in exercising any right or remedy made by the original Borrower or Borrower's successor in interest shall not be a waiver of the right of the original Borrower or Borrower's successor in interest to continue proceedings against any successor in interest or to extend time for payment or otherwise modify Execution of the time of payment or modification of any portion of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower or Borrower's successor in interest. Lender shall not be required to continue proceedings against any successor in interest or to extend time for payment or otherwise modify

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FHA Due-on-Sale Rider

This Rider is made this 17TH day of OCTOBER 1991 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, Deed to Secure Debt (the "Instrument") of the same date given by the undersigned (the "Mortgagor") VIRGINIA BARD, MARRIED TO RALPH BARD AND WILLIAM HAYSLETTE, A BACHELOR.

and covering the property described in the instrument and located at:

12325 S ELIZABETH STREET, CALUMET PARK, IL 60643

(Property Address)

The mortgagor shall, if permitted by applicable law and with the prior approval of the Federal Housing Commissioner, or his or her designee, declare all sums secured by this mortgage to be immediately due and payable if all or any part of the property is sold or otherwise transferred (other than by devise or descent) to a purchaser or grantee who does not occupy the property as his or her principal residence, or to a purchaser or grantee who does so occupy the property but whose credit has not been approved in accordance with the requirements of the Commissioner.

BY SIGNING BELOW, Mortgagor accepts and agrees to the terms and provisions contained in this FHA Due-on-Sale Rider.

Witness

Witness

X Virginia Bard
Mortgagor VIRGINIA BARD

X William Hayslette
Mortgagor WILLIAM HAYSLETTE

Mortgagor

Mortgagor

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Property of Cook County Clerk's Office

4-20-2020