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RETURN TO:
BANK UNITED OF TEXAS FSB DBA COMMONWEALTH
UNITED MTG
1301 N. BASSWOOD, 4TH FLOOR
SCHAUMBURG ILLINOIS 60173

A.T.G.F.
BOX 370

DEPT-01 RECORDING \$27.00
T43333 TRAN 3468 10/15/92 14:37:00
#8882 # 1-92-748790
COOK COUNTY RECORDER

92768790

FHA MORTGAGE

STATE OF ILLINOIS

FHA CASE NO.
131-6864604
703

This Mortgage ("Security Instrument") is given on **OCTOBER 6TH, 1992**
The Mortgagor is **JOSE C. FLORES AND RACHEL FLORES, HUSBAND AND WIFE**

whose address is **5137 S. ST. LOUIS AVE., CHICAGO, ILLINOIS 60632**

("Borrower"). This Security Instrument is given to

BANK UNITED OF TEXAS FSB

which is organized and existing under the laws of **UNITED STATES**, and whose
address is **3200 SOUTHWEST FREEWAY, HOUSTON, TEXAS 77027**

("Lender"). Borrower owes Lender the principal sum of
EIGHTY THREE THOUSAND SIX HUNDRED EIGHTY SEVEN AND 00/100

Dollars (U.S. \$ **83,687.00**).
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 1ST, 2022**
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 20 AND LOT 21 IN BLOCK 6 IN WATERMAN'S ADDITION TO MORREL
PARK AND ELSDON, IN SECTION 11, TOWNSHIP 38 NORTH, RANGE 13 EAST
OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

PERMANENT INDEX NUMBER: **LOT 20: 19-11-401-019**
LOT 21: 19-11-401-020

TAX I.D.# **19-11-401-019**
which has the address of **5137 S. ST. LOUIS AVE.**

CHICAGO
[City]

Illinois **60632** ("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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(page 4 of 4 pages)

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

17. Foreclosure Procedure. If Lender requires immediate payment in full under paragraph 9, Lender may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the 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.

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 boxes):

Condominium Rider

Graduated Payment Rider

Growing Equity Rider

Planned Unit Development Rider

Other [Specify]

BY SIGNING BELOW, Borrower accepts and agrees to the terms contained in pages 1 through 4 of this Security Instrument and in any riders executed by Borrower and recorded with it.

Witnesses:

Jose C. Flores (Seal) Borrower
Rachel Flores (Seal) 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 JOSE C. FLORES AND RACHEL FLORES, HUSBAND AND WIFE, 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

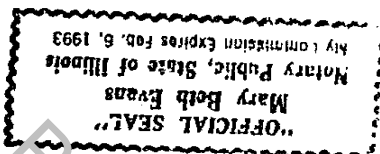
signed and delivered the said instrument as THEIR free and voluntary act for the uses and purposes therein set forth.

Given under my hand and official seal, this 6 day of October, 1992

My Commission expires:

This instrument was prepared by:

LINDA SWIATEK (MC)
 1501 N. BASSWOOD, 4TH FLOOR
 SCHRAMBURG, ILLINOIS 60173



Notary Public

Mary Beth Evans
 My Commission Expires Feb. 6, 1993

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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.

Each monthly installment for items (a), (b) and (c) shall equal one-twelfth of the annual amounts, as reasonably estimated by Lender, plus an amount sufficient to maintain an additional balance of not more than one-sixth of the estimated amounts. 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 amounts 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 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 payments to subsequent payments by Borrower, at the option of Borrower. If the total of the payments made by Borrower for item (a), (b), or (c) is insufficient to pay the item when due, then 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. In any year in which the Lender must pay a mortgage insurance premium to the Secretary, each monthly payment shall also include either: (i) an installment of the annual mortgage insurance premium to be paid by Lender to the Secretary, or (ii) a monthly charge instead of a mortgage insurance premium if this Security Instrument is held by the Secretary. Each monthly installment of the mortgage insurance premium 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-half percent of one-half percent of the outstanding principal balance due on the Note.

If Borrower tenders to Lender the full payment of all sums secured by this Security Instrument, Borrower's account shall be credited with the balance remaining 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;

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 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

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(page 3 of 4 pages)

of rents of the Property shall terminate when the debt secured by the Security Instrument is paid in full. application of rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment breach to Borrower. However, Lender or a judicially appointed receiver may do so at any time there is a breach. Any Lender shall not be required to enter upon, take control of or maintain the Property before or after giving notice of prevent Lender from exercising its rights under this Paragraph 16.

Borrower has not assigned any prior assignment of the rents and has not and will not perform any act that would Lender or Lender's agent on Lender's written demand to the tenant.

Lender and receive all of the rents of the Property; and (c) each tenant of the Property shall pay all rents due and unpaid to 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

If Lender gives notice of breach to Borrower, (a) all rents received by Borrower shall be held by Borrower as trustee and not an assignment for additional security only.

the Property as trustee for the benefit of Lender and Borrower. This assignment of rents constitutes an absolute assignment breach of any covenant or agreement in the Security Instrument, Borrower shall collect and receive all 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 16, Assignment of Rents, Borrower unconditionally assigns and transfers to Lender all the rents and revenues of the 15, Borrower's Copy, Borrower shall be given one confirmed copy of this Security Instrument.

Note are declared to be severable.

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

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

modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to Security Instrument 9.b. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this 12, Successors and Assigns Bound; Joint and Several; 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

not be a waiver of or preclude the exercise of any right or remedy. 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 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 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 will adversely affect the priority of the lien created by this Security Instrument.

foreclosure on different grounds in the future, or (iii) reinstatement will adversely affect the priority of the lien created by years immediately preceding the commencement of a current foreclosure proceeding, (ii) reinstatement will preclude reinstatement if: (1) Lender has accepted reinstatement after the commencement of foreclosure proceedings within two shall remain in effect as if Lender had not equated immediate payment in full. However, Lender is not required to permit the foreclosure proceeding. Upon reinstatement by Borrower, this Security Instrument and the obligations that it secures Security Instrument, foreclosure costs, and reasonable and customary attorney's fees and expenses properly associated with amounts required to bring Borrower's account current including, to the extent they are obligations of Borrower under this foreclosure proceedings are included. To reinstate the Security Instrument, Borrower shall tender in a lump sum all of Borrower's failure to pay an amount due under the Note or this Security Instrument. This right applies even after 10, Reinstatement. Borrower has a right to be reinstated if Lender has required immediate payment in full because Lender's failure to reinstate a mortgage insurance premium to the Secretary.

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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 dated subsequent to 8 MONTHS

from the date hereof, declining to insure this Security Instrument. A written statement of any authorized agent of the Secretary full of all sums secured by this Security Instrument. At its option and notwithstanding anything in Paragraph 9, require immediate payment in date hereof, declining to insure this Security Instrument. A written statement of any authorized agent of the Secretary

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