

(ii) Borrower defaults by failing, for a period of thirty days, to perform any other obligations contained in this Security Instrument due date of the next monthly payment, or

(iii) Borrower defaults by failing to pay in full any monthly payment required by this Security Instrument prior to or on the immediate payment in full of all sums secured by this Security Instrument.

(A) DEFAULT. Lender may, except as limited by regulations issued by the Secretary in the case of payment defaults, require the Borrower to pay in full any monthly payment required by this Security Instrument prior to or on the immediate payment in full of all sums secured by this Security Instrument.

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.

8. ESCROW. Lender may collect fees and charges authorized by the Secretary. Any application of the proceeds of such payments, or change the amount of such payments, or change the date of the monthly payments, which are referred to in Paragraph 2, or change the principal shall not extend or postpone the due date of the monthly payments, which first to any delinquent amounts applied in the order provided in Paragraph 3, and then to prepayment of principal.

9. 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.

5. PRESERVATION AND MAINTENANCE OF THE PROPERTY LEASEHOLDS. 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. 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.

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 will include loss payable clauses in favor of, and in a form acceptable to, Lender.

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 the principal of the Note; Fifth, to late charges due under the Note.

2. BORROWER'S OBLIGATIONS. Borrower shall be in an amount equal to one-twelfth of one-half percent of the outstanding principal balance due on the Note. Borrower 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 percent of the outstanding principal balance due on the Note.

1. PAYMENT OF THE NOTE. Borrower shall be in an amount equal to one-twelfth of one-half percent of the outstanding principal balance due on the Note. Borrower 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 percent of the outstanding principal balance due on the Note.

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 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-twelfth of one-half percent of the outstanding principal balance due on the Note.

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(Space Above This Line For Recording Data)

State of Illinois

MORTGAGE

FHA Case No.

131:6374478-703

THIS MORTGAGE ("Security Instrument") is made on **JUNE 12, 1991**
The Mortgagor is **ZORAN GRUJOSKI AND JAGODA GRUJOSKI, HUSBAND AND WIFE** \$27.50

92824880

T#2222 TRAN 2226 11/05/92 15:21:00
#8246 # B * - 92 - 824880
COOK COUNTY RECORDER

whose address is **1810 SOUTH 56TH COURT, CICERO, ILLINOIS 60650**

This Security Instrument is given to **MORTGAGE NETWORK COMPANY**

which is organized and existing under the

laws of **THE STATE OF ILLINOIS**

and whose address is

121 FAIRFIELD WAY - SUITE 332, BLOOMINGDALE, ILLINOIS 60108

("Lender").

Borrower owes Lender the principal sum of **NINETY SIX THOUSAND SIX HUNDRED EIGHTY NINE AND 00/100**

Dollars (U.S.\$ **96,689.00**). 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 **JULY 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:**

LOT 5 (EXCEPT THE NORTH 90 FEET THEREOF) IN BLOCK 9 IN MANDEL AND HYMAN'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

DEPT-01 RECORDING 915.25
T#3333 TRAN 3331 06/18/91 12:46:00
#8493 # A * - 92 - 411008
COOK COUNTY RECORDER

92824880

(THIS IS BEING RE-RE-RECORDED TO ADD PARAGRAPH 9b1i BACK TO THE MORTGAGE)

91285660

16-20-328-015 VOL. 040

DEPT-01 RECORDING \$27.50
T#1111 TRAN 1111 06/10/92 11:08:00
#5218 # A * - 92 - 411008
COOK COUNTY RECORDER

which has the address of **1937 SOUTH 60TH COURT, CICERO** (Street, City)
Illinois **60650** (Zip Code) ("Property Address");

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.

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 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 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.

Borrower(s) Initials Z. G. J. G.

Page 1 of 4

DPS 315

VMP 40 (IL) (8001)

FHA Illinois Mortgage - 12/89

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6087101

This is being re-recorded to strike the Secondary Residence Clause

92411008

UNOFFICIAL COPY

ACCELERATION CLAUSE

Borrower agrees that should this Security Instrument and the note secured thereby not be eligible for insurance under the National Housing Act within **90 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 **90 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))

- Condominium Rider
- Adjustable Rate Rider
- Growing Equity Rider
- Planned Unit Development Rider
- Graduated Payment Rider
- Other

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

Witness

Jovisa Stenick

Zoran Grujoski (Seal)
ZORAN GRUJOSKI Borrower

Jagoda Grujoski (Seal)
JAGODA GRUJOSKI Borrower

(Seal)
Borrower

(Seal)
Borrower

****9(ii) The Property is not occupied by the purchaser or grantee as his 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.**

STATE OF ILLINOIS, *Cook* County as

Patricia H. Leahy, a Notary Public in and for said county and state do hereby certify that **ZORAN GRUJOSKI AND JAGODA GRUJOSKI, 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 he 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 *15th* day of *June*, 19*91*.

"OFFICIAL SEAL"
Patricia H. Leahy
Notary Public, State of Illinois
Cook County
My Commission Expires 4-17-93

Patricia H. Leahy
Notary Public

This instrument was prepared by: **KENDRA PANKOW**
BLOOMINGDALE, IL 60108

RECORD AND RETURN TO: **MORTGAGE NETWORK COMPANY**
121 FAIRFIELD WAY - SUITE 332
BLOOMINGDALE, ILLINOIS 60108

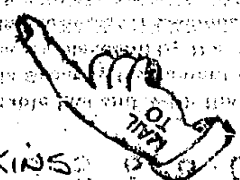
Ced Trust
1901 W. Sepress Creek Rd / 539
Suite 300
Fort Lauderdale FL 33309

ATTN: ~~XXXXXXXXXX~~ **YVETTE A. PERKINS**
Task Force

9285860
92824869

RECEIVED
JUN 14 1991
DOCUMENT CONTROL

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19. WAIVER OF HOMESTEAD. Borrower waives all right of homestead exemption in the Property. Without charge to Borrower, Borrower shall pay any recordation costs.

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

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

shall terminate when the debt secured by the Security Instrument is paid in full.

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 breach Lender shall not be required to enter upon, take control of or maintain in the Property before or after giving notice of breach

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

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 trustee for the benefit of Lender only, to be applied to the sums secured by the Security Instrument; (b) Lender shall be entitled to collect and

if Lender gives notice of breach to Borrower: (a) all rents received by Borrower shall be held by Borrower as trustee for assignment for additional security only.

trustee for the benefit of Lender and Borrower. This assignment of rents constitutes an exclusive assignment and not an covenant or agreement in the Security Instrument, Borrower shall collect and receive all rents and revenues of the Property as

Property to pay rents to Lender or Lender's agents. However, prior to Lender's notice to Borrower of Borrower's breach of any Property. Borrower authorizes Lender or Lender's agents to collect the rents and revenues and hereby directs each tenant of the

15. BORROWER'S COPY. Borrower shall be given one conformed 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 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.

shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lenders or it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or

13. NOTICES. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing make any accommodations with regard to the term of this Security Instrument or the Note without that Borrower's consent.

secured by this Security Instrument; and (c) agrees, if Lender and any other Borrower may agree to extend, modify, forbear or Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums

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; (c) is co-signing this Security Instrument only to mortgage, grant and convey this Security

of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of

12. SUCCESSORS AND ASSIGNMENT, JOINT AND SEVERAL LIABILITY, CO-SIGNERS. The covenants and agreements

preclude the exercise of any right or remedy.

Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or

amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or

modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of

11. BORROWER NOT RELEASED; FORBEARANCE BY LENDER NOT A WAIVER. Extension of the time of payment or

accepted reinstatement after the commencement of foreclosure proceedings within two years immediately preceding the

if Lender had not required immediate payment in full. However, Lender is not required to permit reinstatement if: (i) Lender has

proceeding. Upon reinstatement by Borrower, this Security Instrument and the obligations that it secures shall remain in effect as

bring Borrower's account current including: to the extent they are obligations of Borrower under this Security Instrument,

foreclosure costs and reasonable and customary attorney's fees and expenses properly associated with the foreclosure,

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,

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** SEE NEXT PAGE

(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, descent) by the Borrower, and

(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.

(D) REGULATIONS OF HUD 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 foreclosure if not paid. This Security

Instrument does not authorize acceleration or foreclosure if not permitted by regulations of the Secretary.

proceedings are instituted. To reinstate the Security Instrument, Borrower shall tender in a lump sum all amounts required to

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