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92843809

92843809

FHA MORTGAGE

STATE OF ILLINOIS

FHA CASE NO.

131:6833846-703

This Mortgage "Security Instrument") is given on OCTOBER 14, 1992
The Mortgagor is 703E S HERNANDEZ AND JUANA HERNANDEZ, HIS WIFE

whose address is 4230 W COWA STREET CHICAGO, ILLINOIS 60651

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

DEPENDABLE MORTGAGE, INC

which is organized and existing under the laws of STATE OF INDIANA address is 1400 TORRENCE AVENUE

CALUMET CITY, ILLINOIS 60409

, and whose

92843809

('Lender''). Borrower owes Lender the principal sum of

ONE HUNDRED NINETEEN THOUSAND FOUR HUNDRED FIFTY AND NO/100

Dollars (U.S.\$ 119,450.00

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 MOVEMBER 1, 2022

This Security Instrument secures to Lender: (a) the repayment of the debt evider ded 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 moriting great and convey to Lender the following described property located in COOK

County, Illinois:

LOT 38 IN BLOCK 2 IN EDWARD T NOONAN'S SUBDIVISION OF THE EAST 1/2 OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PTIN: 16-03-419-035 VOL 542

which has the address of 4230 W IOWA STREET

CHICAGO (City)

Illinois

60651

("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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Security instrument. Lender shall apply such proceeds to the teduction of the indebtedness under the Mole 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 date of the monthly 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 Iuli amount of the indebtedness that remains under the Note and this sand this Security fortuness. I ender the the property of the reduction of the indebtedness under the Note and this Security Security Institutes.

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 or municipal charges, fines and impositions that are not included in Paragraph 2. Borrower shall pay all governmental time directly to the entity which is owed the payment. If failure to gay would adversely affect Lender's interest in the Property, upon Lender's request Borrower shall promptly lumish 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 lustrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptery, 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 payments disbursered by Lender under this Paragraph shall become an additional debt of Borrower and other secured by Lender under this Paragraph shall become an additional debt of Borrower and at the Security Instrument. These amounts shall best interest from the date of disbursement, at the Note rate, and at the option of Lender, shall be immediately due and payable.

vacant or abandoned Property. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information) in connection with the loan evidenced by the Mote, including, but not limited to provide Lender with any material morning in connection with the loan evidenced by the Mote, including, but not limited to, representations occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall not comply with the provisions of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall not comply with the provisions of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall not comply with the provisions of the Property in writing excess insurance proceeds over an amount required to pay all outstanding ind bledness under the Note and this Security legally entitled thereto.

In the event of foreclosure of this Security Insurance policies of the Property that extinguishes the indebtedness, all right, title and interest of Borrower in and to insurance policies of the Property that extinguishes the Security Preservation. Maintenance and Protection of the Property Borrower's Loan Application; 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 occupy, establish, and use the Property as Borrower's principal residence for at least one year after the date of occupy, unless the Secretary determines this requirement will cause undue hardship for at least one year after the date of occupancy, unless the Secretary determines this requirement will cause undue hardship for all least one year after the date of occupancy, unless the Secretary determines this cause undue hardship for all one year after the date of occupancy, unless the Secretary determines in will cause undue hardship for all one year after the date of occupancy, unless the Secretary determines in the date of occupancy, unless the Secretary determines of or occupancy or allower the date of occupancy. Leader may take reasonable action to price frank Property if the Property is vacant or abandoned or the loan is in default. Lender may take reasonable action to price frank property if the Property is vacant or abandoned or the loan is in default. Lender may take reasonable action to price frank property wacant or abandoned Property. Borrower shall also be in default if Borrower, during the loan application process, gave

policies and any tenewais snan or neid by sender immediale notice by mail. Lender may make proof of loss if not in the event of loss, Borrower shall give Lender immediale notice by mail. Lender may make proof of loss if not made promptly by Borrower. Each insurance company cor cern; discherby authorized and directed to make payment for such loss directly to Lender, instead of to Borrower and to Lenders and then to prepayment of the insurance proceeds may be first to any definiquent amounts applied in the order in Paragraph?, and then to prepayment of principal, or (b) to the restoration or repair of the damaged property. Any application of the principal shall not extend or postpone the due date of the monthly payments which are referred to in Paragraph?, or change the amount of such payments. Any excess insurance proceeds over an amount required to pay all outstanding ind shedness under the Note and this Security excess insurance proceeds over an amount required to pay all outstanding ind shedness under the Note and this Security instruments shall be paid to the entity legally entitled thereto.

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FOURTH, to amortization of the penetral of the Mote; FIFTH, to late charges due under the Mo c. 4. Fire, Flood and Other Hazard and arms. Bortower shall insure all improvements on the Property, whether now

payments for such temps payment to Lender proving the due date of send in the secretary of ments, execuse of more family then Lender shall either refund the excess over one-sixth of the estimated beyone in the folion of both of the payments make by bornower, at the opinion of bornower. If the total of the payments make by Bornower, at the opinion of bornower, and the payments make by Bornower, at the opinion of bornower, and the payments make by Bornower, at the opinion of bornower, and the payments make by Bornower, at the opinion of bornower, and the payment of the content of the more payment of the pa

(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, 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 estimated amount of payments required to pay such items when due, and if payments on the Note are current, then Lender

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 month before an item would become delinquent. Lender shall hold the amounts collected in trust to pay items (a), (b) and

the debt evidenced by the Note and later charges due under the Note.

2. Monthly payments of Taxes, Insurance and Other Charges.

3. Monthly payments of Taxes, Insurance and Other Charges.

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4. Monthly payments of Taxes, Insurance and Other Charges.

5. Monthly payments of Taxes, Insurance and Other Charges.

6. Monthly payment 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.

(c) premiums for insurance required by Paragraph 4.

(d) the annual amounts are reasonably broughly insurance required by Paragraph 4.

1. Payment of Principal, Interest and Late Charge. Borrower shall pay when due the principal of, and interest on,

NON UNIFORM COVENANTS HOROWER and Lender further Covenant and upper of a follow

- 17. Foreclosure Procedure. If Lender requires immediate payment in full under paragraph 9, Lender may foreclose this Security Instrument by judicial proceeding, and any other remedies permitted by applicable taw. 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 Horrower. 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, [Clicck applicable box(es)].

Condominium Rider	Graduated Payment Rider Growing Equity Rider
Planned Unit Development Rider	Other [Specify]
BY SIGNING Fig. OW, Borrower accepting trument and in any side sets executed by Borrower acceptance.	ots and agrees to the terms contained in pages 1 through 4 of this Security rower and recorded with it.
Witnesses	JOSE S HERNANDEZ (Seat)
O _F	JUANA HERNANDEZ Vermande (Scal)
	(Scal) Borrower
	(Scal)
STATE OF ILLINOIS, COOK	County ss:
I, THE UDNERSIGNED	a Notary Public in and for said county and state,
do hereby certify that JOSE S HERNANE	DEZ AND JUANA HIPNANDEZ, HIS WIFE
	personally known to me to be tre sair's person(s) whose name(s) ARE
subscribed to the foregoing instrument, appeared	thefore me this day in person, and achieveledged that THEY
signed and delivered the said instrument as T	PHEIR free and voluntary act, for the uses and purposes therein
set forth.	
Given under my hand and official seal, this	14TH day of OCTOBER, 1992
My Commission expires:	Candace a Sis
This instrument was prepared by: MARY T. HARRTS	Notary Public
DEPENDABLE MORTGAGE, INC 1400 TORRENCE AVENUE	OPPICIAL SEAL (ANDACE A. SISK (ANDACE A. SISK (ANDACE A. SISK (ANDACE MAR. 27.1995)
CALUMET CITY, ILLINOIS 60	100
(Address)	
	OL TIVIN
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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 indehtedness 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, 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 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 payments, Lender does not waive its rights with respect to subsequent events.

(d) Regrestions of HUD Secretary. In many circumstances regulations issued by the Secretary will limit Lener's rights on 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.

(e) Mortgage Not Insured. Borrower agrees that should this Security Instrument and the note secured thereby not be eligible in insurance under the National Housing Act within NINETY (90) DAYS date hereof, Lander 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 from the date hereof, deciming to insure this Security dated subsequent to NINETY (90) DAYS 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.

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 reit state 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 obtained for the property accounted with 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 in nediate 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 Lorrower's successor in interest. Lender shall not be required to commence proceedings against any successor is interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security in trument by reason of any demand made by the original 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: C. Signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Leader, 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 Borrower's interest in the Property under the terms of this Security Instrumer 1 (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any of ler Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that

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 or civil be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender's address stated herein or any address Lender designates by notice to Portower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender wher given as provided for the properties of the properties

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.