

# UNOFFICIAL COPY

92215667

• DEPT-01 RECORDING \$27.00  
• 182222 TRAN 1099 03/31/92 16:19:00  
• 89486 A P 92-215667  
• COOK COUNTY RECORDER

## FHA MORTGAGE

STATE OF ILLINOIS

92215667

FHA CASE NO

13116661402-703

This Mortgage ("Security Instrument") is given on MARCH 24, 1992  
The Mortgagor is NELSON J. ALVARADO AND YVONNE ALVARADO, HIS WIFE AND  
NELSON J. ALVARADO, JR., A BACHELOR.

whose address is 2920 W. LYNDALE STREET  
CHICAGO, ILLINOIS 60647

DEPENDABLE MORTGAGE INC.

which is organized and existing under the laws of INDIANA  
address is 80 RIVER OAKS CENTER, SUITE 224  
CALUMET CITY, ILLINOIS 60409

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

Property of  
Cook County  
Recorder's Office

("Lender"). Borrower owes Lender the principal sum of  
ONE HUNDRED TWENTY-FIVE THOUSAND THREE HUNDRED FIFTY AND NO/100

Dollars (U.S. \$ 125,350.00)

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 APRIL 1, 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 6 AND 7 IN BLOCK 1 IN J. JOHNSTON JR.'S SUBDIVISION OF 10 ACRES IN THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 36, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PTIN: 13-36-107-057 (AFFECTS LOT 6)  
13-36-107-058 (AFFECTS LOT 7)

which has the address of 2920 W. LYNDALE,  
Illinois 60647  
[Street] ("Property Address");  
[Zip Code]

CHICAGO  
(City)

218  
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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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7. **Condemnation:** The proceeds of my award or claim for damages, direct or consequential, in connection with any condemnation of any part of the Property, or for conveyance in lieu of such award or claim for damages, direct or consequential, in connection with any award or claim for damages, direct or consequential, to the extent of the amount so awarded or claimed, shall not exceed the date of the commencement of the proceedings, the date of the award or claim for damages, direct or consequential, or the date of the award or claim for damages, direct or consequential, whichever is later.

including payment of taxes, hazard insurance and other items mentioned in paragraph 2.

cover-ups and agreements contained in this Settlement instrument, or where it is a legal proceeding that may significantly affect Lender's rights in the Property for consideration of the value of the Property and Lender's rights in the Property.

If Borrower fails to make these payments or if the payments required by Paragraph 2, or fails to perform any other property, upon Lender's request Borrower shall promptly furnish to Lender receipts evidencing these payments.

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 those obligations as set forth in Paragraph 2.

Borrower with occupancy of the property as a principal residence; if this security instrument is on a leasehold, borrower shall not be permitted to make any changes to the property or to the property's fee title to the property, the leasehold and fee title shall not be converted into a tenancy in common.

make it really easy to inaccurate information or statements to lenders (or failed to provide lenders with any material information) in connection with the loan application by the Note, including, but not limited to, representations concerning

The Property of allow the Property to determine, reasonable war and tear excepted. Lender may inspect the Property if the Borrower fails to pay the loan in default. Lender may take reasonable action to protect and preserve such property as abandoned Property. Borrower shall also be in default if Borrower, during the loan application or loan process, gives

for at least one year after the date of occupancy, unless the Secretary determines that this regulation will cause undue hardship for Borrower, or unless circumstances exist which are beyond Borrower's control. Borrower shall notify Lenders of any extraordinary circumstances.

Indelegencies, in truth, are and integers of Borrower in and to insurmountable portions in trust, such parts to the parties.

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.

first to any defendant amounts applied in the order in Paragraph 3, and then to prepayments of principal, or (b) to the restoration of capital of the defaulter's property. Any application of the proceeds is to the principal shall not exceed or postpone the due date of the monthly payments which are referred to in Paragraph 2 or change the amount of such payments. Any

made promptly by Borrower. Each insurance company concerned is hereby authorized and directed to make payment for the claim or damage, if any, to the equipment, fixtures, fittings, and other personal property of Lender, as well as to Lender's employees, agents, and contractors, in accordance with the terms and conditions of the insurance policies.

to the extent required by the Secretary; all instruments shall be carried with computers supplied by Leander, the insurance policies and any renewals shall be held by Leander and small incidents loss payable clauses in favor of, and in a form acceptable to, Leander.

in existence or subsequently erected, against any hazards, casualties, and contingencies, including fire, for which lender shall also insure all improvements on the property, whether now in existence or subsequently erected, against loss by floods

**SECTION 10** of any lease, subject to assessments, lessees shall payments of ground rents, and fire, flood and other hazards insurance premiums as required.

Accordingly, and in accordance with the provisions of Article 12(2) of the Constitution of Kenya, the Secretary to the Ministry of Environment and Natural Resources is hereby directed to issue a circular letter to the Director of Environment and Natural Resources, Nairobi, and the Director of Environment and Natural Resources, Mombasa, instructing them to take the necessary steps to implement the recommendations contained in the report of the Committee of Enquiry into the Environment and Natural Resources.

shall be credited with the balance remaining for all misstatements for items (a), (b) and (c) and my management shall be liable for damages for all losses for items (a), (b) and (c).

premium is due to the Secretary; or if this Security instrument is held by the Secretary, each monthly charge shall be in amount equal to one-half percent of the outstanding principal balance due on the Note.

Secretary, or (ii) a non-duty chapter instead of a non-duty insurance premium if this Secretary insures it with Lender one month prior to the date the full annual mortgage amount

As used in this Secretary's statement, "Secretary" means the Secretary of Housing and Urban Development or his or her

such that either reducing the excess debt or the excess payments by the claimants would result in a loss to the claimants.

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 amount of payments held by Lender for items (a), (b) and (c), then Lender

estimated amounts. The (1) annual amount for each item shall be accumulated by Lender within a period ending one month before the item would become due/paid.

(c) permission for insurance coverage by Plaintiff and

<sup>7</sup> *Around the beginning of 1949, Linus and I were talking about the possibility of getting a house in the country.*