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State of Illinois

## MORTGAGE

FHA Case No. 131:6676912-703 / 203B  
Lender # 21575033 (0056)

THIS MORTGAGE ("Security Instrument") is given on APRIL 23, 1992. The Mortgagor is JOSE LICEA, MARRIED TO TERESA LICEA, WHO IS SIGNING FOR THE SOLE PURPOSE OF WAIVING HOMESTEAD RIGHTS AND RAFAEL LICEA, ~~MARRIED TO ANGELA LICEA, WHO IS SIGNING FOR THE SOLE PURPOSE OF WAIVING HOMESTEAD RIGHTS~~

whose address is 389 WEST 16TH STREET, CHICAGO HEIGHTS, ILLINOIS 60411

("Borrower"). This Security Instrument is given to SOUTHLAND MORTGAGE CORPORATION

which is organized and existing under the laws of and whose address is 18110 SOUTH DIXIE HIGHWAY, HOMEWOOD, ILLINOIS 60430

("Lender"). Borrower owes Lender the principal sum of FIFTY FIVE THOUSAND THREE HUNDRED SEVENTY SEVEN AND 00/100

Dollars (U.S. \$ 55,377.00). 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 MAY 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

THE EAST 66.125 FEET OF THE SOUTH 133.5 FEET OF LOT 3 IN BLOCK 7 IN WEST END

SUBDIVISION, BEING A SUBDIVISION OF THE NORTH 1/2 OF THE SOUTH EAST 1/4 OF SECTION 19, TOWNSHIP 35 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN,

(EXCEPT THE WEST 823.6 FEET THEREOF, AND EXCEPT THE EAST 689.45 FEET THEREOF AND ALSO EXCEPT THE RIGHT OF WAY OF THE JOLIET AND EASTERN TRAILING COMPANY, BEING A STRIP OF LAND 50 FEET IN WIDTH LYING 25 FEET OF EAST SIDE OF THE CENTER LINE OF 15TH STREET AS NOW LOCATED IN THE CITY OF CHICAGO HEIGHTS, IN SAID COUNTY, ILLINOIS.

TAX ID #32-19-412-006-0000

which has the address of 389 WEST 16TH STREET

(Street)

CHICAGO HEIGHTS

60411

(Property Address)

(City)

(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.

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 tax, 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.

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Any amount distributed to the Beneficiary of this Security Instrument shall be paid to the Beneficiary of Borrower and be secured by this Security Instrument. The amount of the distribution shall be determined from the date of distribution 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 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 indebtedness 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 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 not occupy the Property, but his or her credit has not been approved in accordance with the requirements of the Secretary.

(c) **No Waiver.** If a loan officer or that would permit Lender to require immediate payment in full, but Lender does not require immediate payment, 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 defaults, to require immediate payment in full and foreclose if not paid. This Security Instrument does not authorize the 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 for insurance under the Federal Housing Act within **SIXTY 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 **SIXTY 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 inavailability 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 reinstate this 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, foreclosure costs and reasonable and customary attorney 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 immediate payment in full. However, Lender is not required to permit reinstatement if a Lender that accepted reinstatement after the commencement of foreclosure proceedings within two years immediately preceding the commencement of a current foreclosure proceeding, its 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 Borrower or Borrower's successor in interest. 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, to release any demand made by the original Borrower or 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; 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 Security Instrument but does not execute the Note, shall be signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument, (b) is not personally obligated to pay the sums secured by this Security Instrument and (c) agrees that Lender and any other 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 Borrower's consent.

**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 shall be directed to the Property Address or any other address Borrower may provide in writing to Lender. Any notice to Lender shall be given by first class mail to Lender's address set forth herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to the Borrower or Lender when given as provided 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 extent, 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.

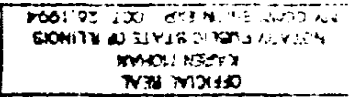
**16. Assignment of Rents.** Borrower unconditionally assigns and transfers to Lender all the rents and revenues of the Property. Borrower authorizes Lender or Lender's agents to collect the rents and revenues and hereby directs each tenant of the Property to pay the rents to Lender or Lender's agents. However, prior to Lender's notice to Borrower of Borrower's breach of any

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17 WEST 635 BURNFIELD ROAD, SUITE 140  
DANBROOK TERRACE, IL 60181

This instrument was prepared by:  
WESTAMERICA MORTGAGE COMPANY



23rd day of APRIL, A.D. 19 92

personally known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that the instrument is his/her and voluntary act, for the uses and purposes therein set forth as the same appears on the face hereof.

the undersigned, JOSE LICEA, MARIA TERESA LICEA, RAFAEL LICEA, ANGELA LICEA, and TEREESA LICEA, his wife and Rafael Llicea and Angela Llicea, his wife, a Notary Public, in and for the county and state of Illinois, do hereby certify that the foregoing instrument was signed, sealed, and delivered to me by the person(s) named herein, and that the same appears on the face hereof.

STATE OF ILLINOIS, COOK County ss:

[Space Below This Line for Acknowledgment]

TERESA LICEA, WHO IS SIGNING FOR THE BORROWER (Seal)  
ANGELA LICEA, WHO IS SIGNING FOR THE BORROWER (Seal)  
RAFAEL LICEA (Seal)  
JOSE LICEA (Seal)

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

- Condominium Rider
- Growing Equity Rider
- Planned Unit Development Rider
- Graduated Payment Rider
- Other (Specify)

20. Riders to this Security Instrument, if one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements 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 a part of this Security Instrument. (Check applicable box(es))

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 law. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument. The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to rescue. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and 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 attorney's 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.

20. Riders to this Security Instrument, if one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements 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 a part of this Security Instrument. (Check applicable box(es))

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.

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

(a) all rents received by Borrower shall be held by Borrower as trustee for benefit of 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 Lender or Lender's agent on Lender's written demand to the tenant.

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

(a) all rents received by Borrower shall be held by Borrower as trustee for benefit of 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 Lender or Lender's agent on Lender's written demand to the tenant.

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