COOK COUNTY, ILLINOIS 李维斯·克尔尔尔斯(16)

233210 00000

93555212

93556242

FHA MORTGAGE

HIA CASE NO.

1317126086-703

STATE OF ILLINOIS

This Mortgage ("Sorvity instrument") is given on

JULY 15TH

,1993 .

The Mortgagor is

GLORIA A. SMITH, SPINSTER AND DARREN A. PRITCHETT, A BACHELOR

whose address is 17419 KEDSIE, HABEL CREST, IL 60429

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

, AMERICAN STATES MORTGAGE, INC

which is organized and existing under the laws of TLLINOIS address is 915 W. 175TH ST. SUITE 1-W, ACMEMOOD, IL 60430 , and whose

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

SIXTY THOUSAND EIGHT HUNDRED FIFTY AND NO/100

Dollars (U.S. \$

60,850.00

This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for AUGUST 1ST monthly payments, with the full debt, if not paid earlier, due and payable on 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, will interest, advanced under paragraph 6 to protect the security of this Security Instrument; and (c) the performance of Borroven's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the County, Illinois:

following described property located in LOTS 13 AND 14 IN BLOCK 14 OF ORCHARD RIDGE ADDITION TO SOUTH HARVEY, A SUBDIVISION OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 30, TOWNSHIP 36 NORTH, RANGE 14, ALSO THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 36 NORTH RANGE 13, ALSO THE LAST 16 FEET OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS #29-30-117-031 / #29-30-117-032

which has the address of 16962 ANTHONY AVENUE, HAZEL CREST

(City)

Illinois

60429 (Zin 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 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.

2/91

the manuscraph of the second of the content of the understand of the form to prepayment of the manuscraph of and then to prepayment of the manuscraph of any delinquent amounts applied in the order provided in Paragraph 3, and then to prepayment of manuscraph of the due date of the monthly principal, first to any delinquent amounts of the principal shall not extend or postpone the date of the monthly principal, first to any applied to the principal shall not extend or postpone the date of the monthly principal, first to any applied to the principal shall not extend or prospone of the monthly principal. Security Instrument. Lender shall apply such proceeds to the reduction of the indebtedness under the Note and this Security Instrument. Lender shall apply such proceeds to the reduction of the indebtedness under the Note and this security in Parameter. It and them to retransmit an intermediate of the last of the Note of the Instrument of the Note of the Instrument of the Note Use Security instruments, these and payable.

7. Condemnation, or chief the proceeds of any award or claim for damages, direct or consequential, in connection with any or Condemnation, are bereby assigned condemnation or other taking of any part of the Property, or for conveyance in place of condemnation, are bereby assigned and shall be priceeds of any part of the Property, or for conveyance in place of condemnation, are bereby assigned and shall apply a proceeds of the full amount of the indebtedness that remains unpaid under the Plote and this Security and shall be proved the proceeds to the reduction of the indebtedness under the Plote and this Security Security Instrument. Lender shall apply such proceeds to the reduction of the indebtedness under the Plote and this Security Instrument. Lender shall apply such proceeds to the reduction of the indebtedness under the Plote and this Security Security.

Lenger 3 rights in the Property (such as a proceeding in Danichpey, for Conocmismon or to catorice these of the Property and Lender's rights in the Property and Lender's rights in the Property and Lender may do and pay whatever is necessary to protect the value of the Property and Lender may do and pay whatever is necessary to protect the value of the Property and Lender and the secured by Lender maker this Paragraph shall become an additional debt of Borrower and he secured by Any amounts dishursed by Lender under this Paragraph shall become an additional debt of Borrower and at the option this Security Instrument. These amounts shall be interest from the date of dishursement, at the Note rate, and at the option of Lender, shall be immediately due and payable.

comply with the provisions of the lease. If Borrower acquires fee title to the Property, the tensohold and fee title state most and the provisions of the merger in writing.

In Borrower shall pay those to the more than the property and tender agrees to the minestal to the form that the provisions of Leader's Rights in the form the shall pay those obligations on the minimum that the Leader receipts evidencing these payments in the formula of the payments. It failure to pay would adversely affect Leader's instructs in the formula of the payments of the payments. It failure to pay would adversely affect Leader's request Borrower shall promptly furnish to Leader receipts evidencing these payments. It failure to pay would adversely affect the critical to the formula of the formula of the spannents. It failure to pay would adversely proform any other the formula of the formula of the proform and other formula of the formula of the formula of the property and Leader's rights in the Property and Leader's rights in the Property and Leader's rights in the Property. It is not the property and Leader's rights in the Property and Leader's rights in the Property.

minerally take or maximize amormismon or seasonems to Lender (or taked to provide Lender with the foun evidenced by the Note, including, but not limited to (n.". ceachold, Borrower shall Borrower shall comply with the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold, Borrower shall not be comply with the provisions of the lease. If Borrower acquires fee title to the Property, the leasthold and fee title shall not be merged unless Lender agrees to the merger in writing. sizer the execution of this Security Instrument and shall continue to occupy the Proporty as Borrower's principal residence bardship to the execution of this Security Instrument and shall continue to occupy the Proporty or allow the class of cocupancy, unless the Secretary determines this or instruments of commentation or unless extensions circumstances exist which are beyond Borrow or substantially change the Property or allow the Property or allow the Property is declarated to any extension of circumstances. Borrower shall not commit waste or destroy, or way inspect the Property if the Property is declarated to all the Property of the Property of allowing the case of the Property is declarated to all the Property of the Property is declarated to all the Property of the Property is declarated to all the Property of the Property of the Property of allowing the case in default. Lender may take resconsible active of Property to the form is in default. Lender (or failed to provide Lender with any material property is provided to the form of the form of the Property in connection with the loan evidenced by the Note, including, but not kinised to represent concerning 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 kinised to represent concerning information or statements of the Note including, but not kinised to represent the provider of the concentration of the Note of Note including, but not kinised to represent the Note of Note including, but not kinised to represent the Note of Note including, but not kinised to represent the Note of Note including, but not kinised to represent the Note of Note including the Note of Note including the Note of No steermone. Dortower stran occupy, estimated and ability occupy the Proporty as Borrower's principal residence also execution of this Security Instrument and shall continue to occupy the Proporty as Borrower's principal residence after the execution of this Security Instrument and shall continue to occupy the Proporty as Borrower's principal residence and shall be also be also be also because the security in the case of nontrinear the formal or an arrangement will cause unduction.

excess insurance proceeds over an amount required to pay an outstant tast unconcentess unto those the property that extinguishes the line event of foreclosure of this Security Instrument or other transfer of the Property that extinguishes the in the event of foreclosure of this Security Instrument or other transfer is force shall pass to the purchaser.

S. Creaponer, Preservation, Maintenance and Protection of the Property; Borrower's Loss Applications, includes the Property as Borrower's Loss Applications, Security days a Borrower and use the Property as Borrower's principal residence within sixty days a service in an arrange of the Property as Borrower's principal residence eviding sixty days alter the crecution of this Security Insurances and shall continue to occupy the Property as Borrower's principal residence.

In the event of loss, Borrower shall give Lender imme tisse notice by mail. Lender may make proof of loss if not made for such proceeds to make proof of loss if not made for such proceeds and directed to make proceeds may be been insurance company concerned as hereby such or any part of the insurance proceeds may be lost directly to Lender, insurance company concerned as hereby concerned as any part of the lost such parameters under the Note and this Security Insurances, as its opion, either (s) to the reduction of the arch concern the principal shall not extend or postpone updated by Lender, as its opion, either (s) to the reduction of the arch concern to prepayment of proceeds or postpone any decinquent amounts applied in the order in Paragraph. Our change the amount of such payments. Any application of the or change the amount of such payments. Any application of the or change the amount of such payments. Any application of the orders and the Security because of the mounts of such payments are referred to in Paragraph. Our change the amount of such payments. Any application of the orders under the Note and this Security the distribution of the parameters under the Note and this Security exceeds the mounts of architecture to the parameters under the Note and this Security formation of the county legally entitled thereof. to the event of loss, Borrower shall give Lender imme liste notice by mail. Lender may make proof of loss if not made in the event of loss, Borrower shall give Lender immediate hereby authorized and directed to make navment for such milk by Rommer. Each incurance comment or principle of principle and directed to make navment for such

FULKIN, to amortization of the principal of the Note;

Remover shall insure all improvements on the Property, which Lender the property and contingencies, including fure, for which Lender in existence of subsequently effected, against any includes and for the periods that Lender requires Borrower frequires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires by floods that insurance shall improvements on the Property, wo are to existence of subsequently effected, against loss by floods to the extent required by the Secretary. All insurance shall include host payable clauses in favor of, and in a form acceptable to, Lender.

ELECALD to any taxes, special at the mentals in section payments or ground rents, and fare, flood and other hazard incurrent.

performs to the control of the mortage insulation of the most of the performance of the p

payments for such items payable to Lender prior to the due dates of such items, exceeds by more than one-taxth then Lender cultured amount of payments for the payments when the excess over one-sixth of the estimated payments or credit the excess over one-sixth of the estimated payments or credit the excess over one-sixth of the estimated payments or credit the total of the payments made by Bonrower than the form of Bonrower. If the total of the payments made by Bonrower payments to pay the item when due, then Bonrower shall pay to Lender any amount necessary to for item (a), (b), or (c) is insufficient to pay the item reforms then Bonrower shall pay to Lender any amount necessary to make the date that item becomes due. near wount occurre semiquent. Some (a), (b) and (c), logether with the future monthly become delinquent. If at any time the total of the payments held by Lender for ideas of such items, exceeds by more than one-sixth the fixens payable to Lender prior to the due dates of such items, exceeds by more than one-sixth the fixens are current, then Lender cannot be hote are current, then Lender cannot also hote are current, then Lender cannot also hote are current, then Lender cannot be payable to Lender current, then Lender cannot be payable to Lender the latest and if payments on the Pose are current, then Lender cannot be payable to Lender cannot be payable to Lender the latest payable the latest paya

special assessments for no de forect against the Property, (a) resection payments or ground reass on the Property, and (c) premiums for installment for itsense (a), (b) and (c) shall equal one-twelfth of the annual amounts, as reasonably estimated by Lender within a period ending one unouth before an amount for each item shall be accumulated by Lender within a period ending one unouth before an amount for each item shall be accumulated by Lender within a period ending one unouth before an income, and the smount for each item shall bold the amounts collected in trust to pay items (a), (b) and (c) before they become delinquent.

I. Payment of Principal, Literest and Late Charge.

Borrower shall pay when due the principal of, and interest on, and interest on, and interest on, and interest and charges due under the Note.

Borrower shall include in cach monthly payment, an installances of any (a) tasses and special assessment of any (a) tasses and any late Charges, an installances of any (a) tasses and special assessment of any (a) tasses and the Property, (b) less charges, an installances of any (a) tasses and special assessment of any far froperty, and special assessment for insurance required by Paragraph 4.

(c) premiums for insurance required by Paragraph 4.

33236242

UNOFFICIAL COPY

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 printed Secretary, require immediate payment in full of all the sums secured by this Security Instrument if: Lender shall, if permitted by applicable law and with the prior approval of

(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) Regretations 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 acceleration or foreclosure if not permitted by regulations of the Secretary.

(e) Morty age Not Insured. 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 deta hereof, Lander may, at its option and notwithstanding anything in Paragraph 9, require immediate payment in full of all sums 1.0 red by this Security Instrument. A written statement of any authorized agent of the Secretary from the date hereof, declining to insure this Security dated subsequent to SO (NINETY) DAYS Instrument and the not. Socured thereby, shall be deemed conclusive proof of such ineligibility. Notwithstanding the foregoing, this option way not be exercised by Lender when the unavailability of insurance is solely due to

Lender's failure to remit a my tage insurance premium to the Secretary.

Borrowe by a right to be reinstated if Lender has required immediate payment in full because 10. Reinstatement. of Borrower's failure to pay an amount the under the Note or this Security Instrument. This right applies even after foreclosure proceedings are instituted. To rei istate 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, foreclosure costs and rea on ble and customary automeys' 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 mediate 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 formulation respectively. immediately preceding the commencement of a current for colosure proceeding, (ii) reinstatement will preclude foreclosure on different grounds in the future, or (iii) reinstatement vill a Iversely affect the priority of the lien created by this Security instrument.

11. Borrower Not Released; Forbearance by Lender Not 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 success? 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

not be a waiver of or preclude the exercise of any right or remedy.

12. Successors and Assigns Bound; Joint and Several Liability; Co-S gnets. 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: (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 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 designates by notice to Lender. Any notice to lender shall be given by first class mail to Lender's address stated herein or any address Lender designates by notice to 8 prower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender way in 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 end the provisions of this Security Instrument and the Note are declared to be severable.

Borrower shall be given one conformed copy of this Security Instrument.

15. Borrower's Copy. E 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 accurity 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.

*******	indpendance Onp. 600 Holiday Plaza Dr. Ste. 250 Matheson, IL 60443
\$6/FL/6 (1)	Ya Derager aw Thenus Central Stole (1975) Agold (1975) Agold (1975)
Saikh in the	(Smel)
Some Company of the C	
Notery Pablic	This instrument was prepared by:
Sinking I will	My Commission expires:
ERRI JUNED	Given under my hand and official seal, this
	set forth.
free and voluntary act. for the uses and purposes therein	signed and delivered the said instrument as
subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that	
known to ne we to came person(s) whose name(s) ARE	(lienoziag , 3.5%
FIRST C HES SARREN IL TRITONETT.	do hereby certify that CELCELIA H SHITH! S
a Motary Public in and for said county and state.	I the unalicanopola
County ss:	STATE OF ILLINOIS,
(Iso2) Borrower Seal)	STATE OF ILLINOIS,
DYRREN A. PRITCHETT Ronower	
Miller A Little (South	74.
GLORIA A. SMITH BOTOWER	Witherstee With the William
	Instrument and in an index(s) executed by Borrower and recover
to the terms contained in pages 1 through 4 of this Security	perse for succe paramed. WO 158 OWINDIZ YA
r (Specify)	Plunned Unit Development Rider Other
usted Payment Rider Growing Equity Rider	Condominium Rider
smend and supplement the cov.ments and agreements of this Security Instrument as if the rider(s) were in a part of this Security Instrument (Check applicable box(es)).	

and recorded together with this Security Instrument, the coverants of each such rider shall be incorporated into and shall Riders to this Security Instrument. Riders to this Security Instrument. If one or more riders are executed by Borrower

18. Release. Upon payment of all suns secured by this Security Instrument, Lender shall release this Security

17. Forectosure Procedure. If Lender requires immediate payment in full under paragraph 9, Lender may forectose this Security Instrument by judicial proceeding, and any other remedies permuted 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, no collect all expenses incurred in pursuing the remedies provided in this paragraph 17, including, but not limited to,

19. Waiver of Homestead. Borrower waives all rights of homestead exemption in the Property.

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

Instrument without charge to Borrower. Borrower shall pay any recordation costs.

reasonable amorneys' fees and costs of title evidence.