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AFTER RECORDING MAIL TO:

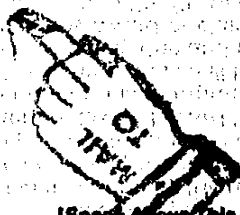
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93705397

SB048608

500 SP

SOURCE ONE MORTGAGE  
1051 PERIMETER DRIVE  
SCHAMBURG, IL 60173  
ATTN: ROC  
LOAN NO. 713696-7



92325000  
93705397

(Spec. Above This Line For Recording Data)

STATE OF ILLINOIS

FHA MORTGAGE

FHA CASE NO.  
131:6686722-729

This Mortgage ("Security Instrument") is given on May 1, 1992. The Mortgagor is DAVID CLAUD and AURA CLAUDIO, HIS WIFE. DEPT-01 RECORDINGS \$27.50  
T#0011 TRAN 6700 09/03/93 09:40:00  
#0876 #92-325000  
COOK COUNTY RECORDER

whose address is 2056 NORTH BINGHAM, CHICAGO, IL 60647 ("Borrower"). This Security Instrument is given to SOURCE ONE MORTGAGE SERVICES CORPORATION which is organized and existing under the laws of DELAWARE, and whose address is 27555 FARMINGTON ROAD, FARMINGTON HILLS, MI 48334-3357 ("Lender"). Borrower owes Lender the principal sum of Eighty Eight Thousand Seven Hundred Forty Nine and no/100 Dollars (U.S. \$ 88,749.00).

Please Initial

DAV

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 70 IN WHITE AND COLES RESUBDIVISION OF BLOCK 1 IN STAVES SUBDIVISION OF THAT PART OF THE NORTHEAST 1/4 OF SECTION 36, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, 13-36-235-02D VOL. 530

THIS MORTGAGE IS BEING RE-RECORDED TO CORRECT THE MATURITY DATE.

DEPT-01 RECORDING \$27.50  
T#8888 TRAN 4187 05/12/92 15:47:00  
#7461 #92-325000  
COOK COUNTY RECORDER

Maria

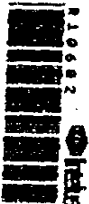
which has the address of 2056 NORTH BINGHAM CHICAGO, Illinois 60647 ("Property Address");  
[Street] [City]  
[Zip Code]

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.



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2750  
ROC



assignment of rents of the Property shall not cure or waive any default or invalidate any other right or remedy of Lender. This 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 not cure or waive any default or invalidate any other right or remedy of Lender. This

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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 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 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

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.

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 Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

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 Paragraphs 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100.

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 by reason of any demand made by the original Borrower or Borrower's successor in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver or preclude the exercise of any right or remedy.

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 amounts previously due are reinstated. 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 properly associated with the Security Instrument, foreclosure costs and reasonable and customary attorneys' fees and expenses properly associated with the foreclosure proceeding. If on 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 Lender has accepted reinstatement after the commencement of foreclosure proceedings within two years immediately preceding the commencement of a current foreclosure proceeding, (i) Lender 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.

9. Grounds for Acceleration of Debt. Fees. Lender may collect fees and charges authorized by the Secretary. Lender shall be paid to the entity legally entitled thereto. Lender may collect fees and charges authorized by the Secretary. Lender shall be paid to the entity legally entitled thereto. Lender may collect fees and charges authorized by the Secretary. Lender shall be paid to the entity legally entitled thereto.

(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. 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. 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.

(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 his rights with respect to subsequent events. 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 foreclosure if not paid. This Security Instrument does not authorize acceleration or foreclosure if not permitted by regulations of the Secretary.

(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 foreclosure if not paid. This Security Instrument does not authorize acceleration or foreclosure if not permitted by regulations of the 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 foreclosure 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 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 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.

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.

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# UNOFFICIAL COPY

LOAN NO. 713696-7

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

17. **Foreclosure Procedure.** If Lender requires immediate payment in full under Paragraph 9, Lender may invoke the power of sale and any other remedies permitted 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, 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 Borrower. 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. [Check applicable box(es)].

- Condominium Rider
- Planned Unit Development Rider
- Graduated Payment Rider
- Other [Specify]
- Growing Equity Rider

BY SIGNING BELOW, Borrower accepts and agrees to the terms contained in pages 1 through 4 of this Security instrument and in any rider(s) executed by Borrower and recorded with it.

Witnesses:

\_\_\_\_\_  
 \_\_\_\_\_

*David Claudio* (Seal)  
 DAVID CLAUDIO Borrower

*Aura Claudio* (Seal)  
 AURA CLAUDIO Borrower

\_\_\_\_\_  
 \_\_\_\_\_ (Seal)  
 Borrower

\_\_\_\_\_  
 \_\_\_\_\_ (Seal)  
 Borrower

STATE OF ILLINOIS, COOK

*Cook* County ss:

I, *under signed*, a Notary Public in and for said county and state, do hereby certify that DAVID CLAUDIO and AURA CLAUDIO *his 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 THEY 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 1ST day of MAY, 1992

My Commission expires:

*[Signature]*  
 \_\_\_\_\_  
 Notary Public

This instrument was prepared by:

DANIELLE R. FOX  
 \_\_\_\_\_  
 (Name)

\_\_\_\_\_  
 (Address)

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Property of Cook County Clerk's Office

JUN 30 1992