

~~UNOFFICIAL COPY~~

(*asked p. 512 / 2000?*)

ILLINOIS FHA MORTGAGE

1. **PROPERTY OWNERSHIP** - We will file the appropriate documents now or at the earliest opportunity. All rights and powers, whether legal, moral or otherwise, will be reserved by the Proprietor. All rights and powers, including the right to sue, will be retained by the Proprietor.

2. **SECURITY INSTRUMENT** - We will file the Security Instrument as soon as possible. All rights and powers, including the right to sue, will be retained by the Proprietor.

3. **DEEDS** - We will file the Deeds as soon as possible. All rights and powers, including the right to sue, will be retained by the Proprietor.

Illinois
69X60 [Zip Code]

which lists the address of 6223 RIDGE AVENUE #407.

328383

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US-114-82107-63

BOOKS RECEIVED

SEGREGATIONAL DESCRIPTION HERETO AND MADE A PART HEREOF

This debt is evidenced by Borrower's, note dated the 2nd day of this Security Instrument ("Note"), which provides for payment of the principal sum of FORTY FIVE THOUSAND and NO/100—\$45,000.00, monthly payments, with the first due, date as this Security Instrument ("Note"), within ten days after the date of recording by Borrower's, note dated the 2nd day of this Security Instrument ("Note") and NO/100—\$45,000.00, to Lender, the premium sum of FORTY FIVE THOUSAND and NO/100—\$45,000.00, ("Lender").

OF WAIYING HOMESTEAD (HOTS) AND
MIRAN CHUN, SINOLE, NEVADA MARRIED
whose address is 6220 RIDGE AVENUE #407, CHICAGO, ILLINOIS 60660
This Securly Instrument is given to ACCURANC MORTGAGE CORPORATION , A CORPORATION "Borrower".
organized and existing under the laws of the state of TEXAS, and whose address is 12377 MERRIT DRIVE, MIAMI, FL 33172
BOX 80909, DALLAS, TEXAS 75251

MORTGAGE

131-6902203-74 AMC

[Enter Date/Year, e.g. 2017-01-200000000000]

CHAPTER 10 QUESTIONS

SCHAUMBURG, IL 60173
1300 WOODFIELD ROAD, #201
ACCORDIAN WORKSHOP CORPORATION

ג'נדי

ACCESSING MESSAGE CONVERSATIONS

SCHAUMBURG, IL 60173

PLATE 14-06-A08-A06-1033
92068988 # 53 PM 2:53 10/29/65 CORRECT BOARD PLEASE

SAKURA PRINT CHINN
Sakura Print Chin
Color No. 0180255A

93074105

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UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

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 (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.

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 (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 payable to Lender prior to the due dates of 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 shall either refund the excess over one-sixth of the estimated payments or credit the excess over one-sixth of the estimated payments to subsequent payments by Borrower, at the option of Borrower. If the total of the payments made by Borrower for item (a), (b), or (c) is insufficient to pay the item when due, then Borrower shall pay to Lender any amount necessary to make up the deficiency on or before the date the item becomes due.

As used in this Security Instrument, "Secretary" means the Secretary of Housing and Urban Development or his or her designee, in any year in which Lender must pay a mortgage insurance premium to the Secretary (or any year in which such premium would have been required if the Lender still held the Security Instrument), each monthly payment shall also include either: (i) an installment of the annual mortgage insurance premium to be paid by Lender to the Secretary, or (ii) a monthly charge instead of a mortgage insurance premium if this Security Instrument is held by the Secretary. Each monthly installment of the mortgage insurance premium shall be in an amount sufficient to accumulate the full annual mortgage insurance premium with Lender one month prior to the date the full annual mortgage insurance premium is due to the Secretary, or if this Security Instrument is held by the Secretary, each monthly charge shall be in an amount equal to one-twelfth of one-half percent of the outstanding principal balance due on the Note.

If Borrower tenders to Lender the full payment of all sums secured by this Security Instrument, Borrower's account shall be credited with the balance remaining for all installments for items (a), (b), and (c) and any mortgage insurance premium installment that Lender has not become obligated to pay to the Secretary, and Lender shall promptly refund any excess funds to Borrower. Immediately prior to a foreclosure sale of the Property or its acquisition by Lender, Borrower's account shall be credited with any balance remaining for all installments for items (a), (b), and (c).

3. **Application of Payments.** All payments under paragraphs 1 and 2 shall be applied by Lender as follows:

First, to the mortgage insurance premium to be paid by Lender to the Secretary or to the monthly charge by the Secretary instead of the monthly mortgage insurance premium;

Second, to any taxes, special assessments, leasehold payments or ground rents, and fire, flood and other hazard insurance premiums, as required;

Third, to interest due under the Note;

Fourth, to amortization of the principal of the Note;

Fifth, to late charges due under the Note.

4. **Fire, Flood and Other Hazard Insurance.** Borrower shall insure all improvements on the Property, whether now in existence or subsequently erected, against any hazards, calamities, and contingencies, including fire, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. Borrower shall also insure all improvements on the Property, whether now in existence or subsequently erected, against loss by floods to the extent required by the Secretary. All insurance shall be carried with companies approved by Lender. The insurance policies and any renewals shall be held by Lender and shall include loss payable clauses in favor of, and in a form acceptable to, Lender.

In the event of loss, Borrower shall give Lender immediate notice by mail. Lender may make proof of loss if not made promptly by Borrower. Each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Lender, instead of to Borrower and to Lender jointly. All or any part of the insurance proceeds may be applied by Lender, at its option, either (a) to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order in paragraph 3, and then to prepayment of principal, or (b) to the restoration or repair of the damaged Property. 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 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.

In the event of foreclosure of this Security Instrument or other transfer of title to the Property that extinguishes the indebtedness, all right, title and interest of Borrower in and to insurance policies in force shall pass to the purchaser.

5. **Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days 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 occupancy, unless the Secretary determines this requirement will cause undue hardship for Borrower, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall notify Lender of any extenuating circumstances. Borrower shall not commit waste or destroy, damage or substantially change the Property or allow the Property to deteriorate, reasonable wear and tear excepted. Lender may inspect the Property if the Property is vacant or abandoned or the loan is in default. Lender may take reasonable action to protect and preserve such vacant or abandoned Property. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate 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 limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall 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.

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 these obligations on time directly to the entity which is owed the payment. If failure to pay would adversely affect Lender's interest in the Property, upon Lender's request Borrower shall promptly furnish to Lender receipts evidencing these payments.

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13. Notice. Any notice to Borrower provided for in this Security Instrument shall be given by delivery in or by mailing it by first class mail unless otherwise required to be given by delivery in or by mailing it by registered or certified mail or by personal delivery to Borrower at any address Borrower designates in writing to Lender. Any notice given by delivery in or by mailing it by registered or certified mail or by personal delivery to Borrower shall be deemed to have been given to Borrower or Lender when provided for in this instrument.

12. **Succesors and Asigning Rights** **Joint and Several Liability** **Cross-Signers.** The conventions 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 conventions and agreements shall be joint and several. Any Borrower or signatory instrument shall be liable to the extent of his/her liability notwithstanding that he/she may have been relieved of personal liability by his/her successors and assigns.

11. Borrower Not Releasable by Lender Not a Waller. Exemption of the same of payments or modification of amortization of the same secured by this Security Instrument granted by Lender to any assignee or holder in title to the original Borrower shall not operate to release the same secured by this Security Instrument granted by Lender to any assignee or holder in title to the original Borrower or to any other party in interest to the original Borrower.

10. Remediations: Because this is a legal issue to be addressed in the Note or in the Settlement Agreement, the parties of Borrower's failure to pay an amount due under the Note or in the Settlement Agreement will be remedied by the party of Borrower that is in default. This right applies even after foreclosure proceedings are initiated. To prevent the Security Interest in all amounts received to paying Borrower, because current amounts includable in the Security Interest in amounts received to the date of the Note or Settlement Agreement will be remedied by the party of Borrower that is in default. This right applies even after foreclosure proceedings are initiated. The Note or in the Settlement Agreement will be remedied by the party of Borrower that is in default. This right applies even if the party of Borrower that is in default has received a copy of the Note or in the Settlement Agreement.

(e) Mortgage Note Insured. Borrower agrees that he should take Security Lien upon the Note secured hereby not before the expiration of 90 days from the date hereof, to insure the Note insured by him under the policy of insurance to pay the principal amount of the Note and interest thereon, and to pay all costs of collection, including attorney's fees, if any, and to pay all expenses of the Note holder in connection with the collection of the Note.

(c) No Warmer, if circumstances occur that would permit Lender to require immediate payment in full upon liquidation of collateral.

(d) Repudiations of HUO Recreations, Lender does not waive its rights with respect to subsequent events.

(e) No Warmer, if circumstances occur that would permit Lender to require immediate payment in full upon liquidation of collateral.

(f) Repudiations of HUO Recreations, in many circumstances repudiations caused by the Secrety will justify Lender's rights in the case of payments in default to require immediate payment in full and forfeiture of most repayments due under the Note.

(iii) Borrower shall deliver to Lender, for a period of thirty days, to perform any other obligations contained in the Security Instrument.

(b) Same without Credit Approval. Lender shall, if permitted by applicable law and with the prior approval of the Secretery, engage immediate payment in full of all sums secured by any of the following:

- (i) All or part of the Property, or a beneficial interest in it trust or escrow held for part of the Property;
- (ii) All or part of the Property, or a beneficial interest in it trust or escrow held for part of the Property;
- (iii) The Property, or a beneficial interest in it trust or escrow held for part of the Property;
- (iv) The Property, or a beneficial interest in it trust or escrow held for part of the Property;

purchase or grants so occupy the Property, but this or her credit has not been provided in full.

(a) **Definition.** Lender may, except as limited by regulations issued by the Secretary in the case of payment instruments, require immediate payment in full of all sums secured by this Security Instrument if:

Academy Award. The proceeds of any award or drama fees, direct or consecutive, in connection with the entry legally entitled thereto.

In the beginning, weaving my mind out of ideas, I realized that there were many ways to approach it.

If Barrawech fails to make these payments received by paragraph 2, or fails to perform any other obligation mentioned in this contract, he shall be liable to pay double the amount of the payment missed.

Learn No: 0180234

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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.

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 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 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.

20. **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

Growing Equity Rider

Planned Unit Development Rider

Graduated Payment Rider

Other (specify) Waiver of Escrow Funds Rider

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

SAM BUN CHUN (Seal)
SAM BUN CHUN -Borrower

Chang Koo Chun (Seal)
Chang Koo Chun signing solely for Borrower
the purpose of waiving homestead rights.

(Seal)
-Borrower

Mi Ran Chun (Seal)
Mi Ran Chun -Borrower

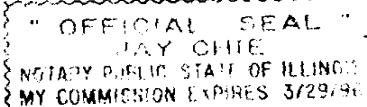
(Space Below This Line For Acknowledgment)

State of ILLINOIS
County of *COOK*

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The foregoing instrument was acknowledged before me this 18th day of November, 1992, by

SAM BUN CHUN married to Chang Koo Chun signing
solely for the purpose of waiving homestead rights,
and Mi Ran Chun



Jay Chie
Notary Public

(Printed Name)

My commission expires: _____

SCREWDOWN
93074105

Cook County Clerks Office

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Loan No. 01802154
Borrower: SAM BUN CHUN

Data ID: 289

FHA Case No.

131:6902203:734 234C

CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this 17th day of November, 1992, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed ("Security Instrument") of the same date, given by the undersigned ("Borrower") to secure Borrower's Note ("Note") to

ACCUBANC MORTGAGE CORPORATION

("Lender") of the same date and covering the Property described in the Security Instrument and located at:

6220 RIDGE AVENUE #401,
CHICAGO, ILLINOIS 60660
(Property Address)

The Property Address includes a unit in, together with an undivided interest in the common elements of, a condominium project known as:

EMERSON PARK CONDOS

(Name of Condominium Project)

("Condominium Project"). If the owners association or other entity which acts for the Condominium Project ("Owners Association") holds title to property for the benefit or use of its members or shareholders, the Property also includes Borrower's interest in the Owners Association and the uses, proceeds and benefits of Borrower's interest.

CONDOMINIUM COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

- A. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy insuring all property subject to the condominium documents, including all improvements now existing or hereafter erected on the Property, and such policy is satisfactory to Lender and provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and other hazards included within the term "extended coverage," and loss by flood, to the extent required by the Secretary, then: (i) Lender waives the provision in paragraph 2 of this Security Instrument for the monthly payment to Lender of one-twelfth of the yearly premium installments for hazard insurance on the Property, and (ii) Borrower's obligation under paragraph 4 of this Security Instrument to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy. Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage and of any loss occurring from a hazard. In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the condominium unit or to the common elements, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by this Security Instrument, with any excess paid to the entity legally entitled thereto.
- B. Borrower promises to pay Borrower's allocated share of the common expenses or assessments and charges imposed by the Owners Association, as provided in the condominium documents.
- C. If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph C shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this Condominium Rider.

X SAM BUN CHUN(Seal)
SAM BUN CHUN --Borrower

X Chang Koo Chun(Seal)
Chang Koo Chun signing solely for ^{Borrower}
purpose of waiving homestead rights.
.....(Seal)
--Borrower

X Mi Ran Chun(Seal)
Mi Ran Chun
.....(Seal)
--Borrower

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UNIT NUMBER "S"-407, AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (HEREINAFTER REFERRED TO AS PARCEL):

LOTS 1, 2, 3, 4, AND THE NORTH 20.50 FEET OF LOT 5 IN BLOCK 16 IN HIGHRIDGE, A SUBDIVISION IN THE NORTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 6, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO DECLARATION OF CONDOMINIUM OWNERSHIP MADE BY CHICAGO TITLE AND TRUST COMPANY AS TRUSTEE UNDER TRUST NUMBER 46620, RECORDED IN THE OFFICE OF THE RECORDER OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 20447143; TOGETHER WITH AN UNDIVIDED 1.881 PERCENT INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY), IN COOK COUNTY, ILLINOIS.

SUBJECT ONLY TO, IF ANY: COVENANTS, CONDITIONS AND RESTRICTIONS OF RECORD; TERMS, PROVISIONS AND COVENANTS AND CONDITIONS OF THE DECLARATION OF CONDOMINIUM AND ALL AMENDMENTS THERETO; PRIVATE, PUBLIC AND UTILITY EASEMENTS INCLUDING ANY EASEMENTS ESTABLISHED BY OR IMPLIED FROM THE DECLARATION OF CONDOMINIUM OR AMENDMENTS THERETO; ROADS AND HIGHWAYS, PARTY WALL RIGHTS AND AGREEMENTS; EXISTING LEASES AND TENANCIES; LIMITATIONS AND CONDITIONS IMPOSED BY THE CONDOMINIUM PROPERTY ACT; SPECIAL TAXES OR ASSESSMENTS FOR IMPROVEMENTS NOT YET COMPLETED; UNCONFIRMED SPECIAL TAXES OR ASSESSMENTS; GENERAL TAXES FOR THE YEAR 1992 AND SUBSEQUENT YEARS; INSTALLMENTS DUE AFTER THE DATE OF CLOSING OF ASSESSMENTS ESTABLISHED PURSUANT TO THE DECLARATION OF CONDOMINIUM.

14-06-208-006-1055

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