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T#3333 TRAM 3078 04/29/93 16:21:00  
#6304 #93-320523  
COOK COUNTY RECORDER

## FHA MORTGAGE

STATE OF ILLINOIS

FHA CASE NO.  
131:6758926-748

This Mortgage ("Security Instrument") is given on DECEMBER 31, 1992  
The Mortgagor is JAMESSETTA J NEAL, DIVORCED AND NOT SINCE REMARRIED

whose address is 5528 S MARSHFIELD AVENUE CHICAGO, ILLINOIS 60636

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

DEPENDABLE MORTGAGE, INC

which is organized and existing under the laws of STATE OF INDIANA, and whose  
address is 1400 TORRENCE AVENUE  
CALUMET CITY, ILLINOIS 60409

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

THIRTY SEVEN THOUSAND THREE HUNDRED AND NO/100

Dollars (U.S. \$ 37,300.00)

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 JANUARY 1, 2023

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 28 IN BLOCK 2 IN ASHLAND SUBDIVISION OF THE NORTH 3/4 AND THE NORTH 33  
FEET OF THE SOUTH 1/4 OF THE EAST 1/2 OF THE NORTHEAST 1/4 (EXCEPT THE NORTH 33  
167 FEET) IN SECTION 18, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD  
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PTIN: 20-18-206-023

which has the address of 5528 S MARSHFIELD AVENUE CHICAGO,  
Illinois 60636 (Street) (City)  
("Property Address");  
(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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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, shall be immediately due and payable to the Lender.

8. Borrower's Obligations. Borrower shall pay all governmental or municipal charges, taxes and impositions that are not included in Paragraph 2. Borrower shall pay these obligations on the Property, upon Lender's request. Borrower shall promptly furnish to Lender receipts evidencing these payments.

9. Change of Borrower. Lender agrees to the transfer of title to the Property, the leasehold and fee title shall not be merged unless Lender agrees to the merger in writing. If Borrower desires to transfer title to the Property, the leasehold and fee title shall not be merged unless Lender agrees to the merger in writing.

10. Occupancy. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days for at least one year after the date of occupancy, unless the Security Instrument and Protection of the Property, for which Lender has given a mortgage, require otherwise.

11. Insurance. Borrower shall insure all improvements on the Property, whether now in existence or subsequently erected, against fire, theft, and other perils. The insurance shall be in the amount of the principal of the Note and this Security Instrument.

12. Flood and Other Hazard Insurance. Borrower shall insure all improvements on the Property, whether now in existence or subsequently erected, against flood and other hazards. The insurance shall be in the amount of the principal of the Note and this Security Instrument.

13. First Mortgage Lien. All payments under Paragraphs 1 and 2 shall be applied by Lender as follows: FIRST, to the mortgage interest and principal; SECOND, to any taxes, special assessments, and other charges; THIRD, to interest due under the Note; and FOURTH, to late charge on the principal of the Note.

14. Application of Payments. All payments under Paragraphs 1 and 2 shall be applied by Lender as follows: FIRST, to the mortgage interest and principal; SECOND, to any taxes, special assessments, and other charges; THIRD, to interest due under the Note; and FOURTH, to late charge on the principal of the Note.

15. Borrower's Obligations. Borrower shall pay all governmental or municipal charges, taxes and impositions that are not included in Paragraph 2. Borrower shall pay these obligations on the Property, upon Lender's request.

16. Change of Borrower. Lender agrees to the transfer of title to the Property, the leasehold and fee title shall not be merged unless Lender agrees to the merger in writing. If Borrower desires to transfer title to the Property, the leasehold and fee title shall not be merged unless Lender agrees to the merger in writing.

17. Occupancy. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days for at least one year after the date of occupancy, unless the Security Instrument and Protection of the Property, for which Lender has given a mortgage, require otherwise.

18. Insurance. Borrower shall insure all improvements on the Property, whether now in existence or subsequently erected, against fire, theft, and other perils. The insurance shall be in the amount of the principal of the Note and this Security Instrument.

19. Flood and Other Hazard Insurance. Borrower shall insure all improvements on the Property, whether now in existence or subsequently erected, against flood and other hazards. The insurance shall be in the amount of the principal of the Note and this Security Instrument.

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payments, which are referred to in Paragraph 2, or change the amount of such payments. Any excess proceeds over an amount required to pay off 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 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) 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.

(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 with NINETY (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 subsequent to NINETY (90) 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, the 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.

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 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 reasonable and customary attorney's 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: (i) Lender has accepted reinstatement after the commencement of foreclosure proceedings within two years immediately preceding the commencement of a current foreclosure proceeding; (ii) 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 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-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: (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 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.

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 Benefits. 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 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, 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.

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# UNOFFICIAL COPY



OFFICIAL SEAL  
TABATHA JOHNSON  
Notary Public, State of Illinois  
My Commission Expires 7/1/96

(Address)  
CALUMET CITY, ILLINOIS 60409  
(Name)  
1409 TORRENCE AVENUE  
DEPENDABLE MORTGAGE, INC  
MARY T HARRIS

This instrument was prepared by:

My Commission expires: 7-1-96

Given under my hand and official seal, this 31ST day of DECEMBER, 1993  
*Tabatha Johnson*  
Notary Public

set forth.

signed and delivered the said instrument as HER free and voluntary act, for the uses and purposes therein

subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that SHE personally known to me to be the same person(s) whose name(s) IS

do hereby certify that JAMESSETTA J NEAL, DIVORCED AND NOT SINCE REMARRIED

THE UNDERSIGNED  
STATE OF ILLINOIS, COOK County ss: a Notary Public in and for said county and state.

(Seal) Borrower  
(Seal) Borrower  
(Seal) Borrower  
(Seal) Borrower  
*JAMESSETTA J NEAL*

Witnesses:

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

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

[Check applicable box(es)]

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.

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 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 this 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 recording costs.  
19. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.

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