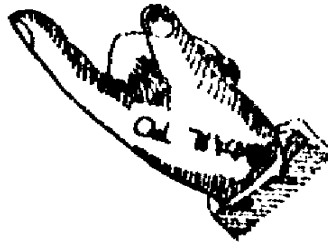


# UNOFFICIAL COPY

FMIL  
009739517

RETURN TO:  
BANK UNITED OF TEXAS FSB  
DBA COMMONWEALTH UNITED MTO  
1701 N. BASSWOOD, 4TH FLOOR  
SCHAUMBURG ILLINOIS 60173



93345261

DEED RECORDING \$27.50  
TEL: 312-600-9941 05/07/93 09:56:00  
#185 : \*93-345261  
COOK COUNTY RECORDER

## FHA MORTGAGE

STATE OF ILLINOIS

FHA CASE NO.  
13117045741  
703

This Mortgage ("Security Instrument") is given on APRIL 15TH, 1993  
The Mortgagor is CARLOS M. HERNANDEZ AND MARTA L. HERNANDEZ, HIS WIFE

whose address is 2319 W. BELDEN AVENUE, CHICAGO, ILLINOIS 60647

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

BANK UNITED OF TEXAS FSB

which is organized and existing under the laws of UNITED STATES, and whose  
address is 3200 SOUTHWEST FREEWAY #2000, HOUSTON, TEXAS 77087

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

ONE HUNDRED FORTY THOUSAND EIGHT HUNDRED FIFTY TWO AND 00/100

Dollars (U.S. \$ 140,852.00)

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 1ST, 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 21 IN BLOCK C IN HOLSTEIN, BEING A SUBDIVISION OF THE WEST  
1/2 OF THE NORTHWEST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE  
14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,  
ILLINOIS.

P.T.N. 14 31 105-010

which has the address of 2319 W. BELDEN AVENUE CHICAGO  
[Street] [City]  
Illinois 60647 ("Property Address");  
[Zip Code]

93345261

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.

2750  
90

5/34/88 N

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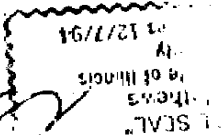
12/17/94

Address

1000 ST. CHARLES STREET, 4TH FLOOR  
CHICAGO, ILL. 60611

Notary Public

This instrument was prepared by  
My Commission expires



Notary Public

*Property of Cook County Clerk's Office*  
*1893*

Given under my hand and official seal this  
18th day of

signed and delivered the said instrument as  
witnessed and acknowledged that  
personally known to me in the same person(s) whose name(s)  
subjected to the foregoing instrument, appeared before me this day in person, and acknowledged that  
they

do hereby certify that **ROBERT M. HERNANDEZ AND MARTA L. HERNANDEZ, HIS WIFE**  
a Notary Public in and for said county and state,  
County of

*Cook*

(Seal)  
Borrower

(Seal)  
Borrower

(Seal)  
Borrower

(Seal)  
Borrower

*Marta L. Hernandez*  
*Robert M. Hernandez*

12/17/94

BY SIGNING HEREON, Borrower accepts and agrees to the terms contained in pages 1 through 4 of this Security  
instrument and hereby certifies that the instrument is a true and correct copy of the instrument as recorded with it.

First and Development Rider  
Excluded Payment Rider  
Financing Equity Rider

1. **Procedure:** Borrower and Lender further covenant and agree as follows:  
a. Lender may exercise its right to foreclose and sell the property in full under paragraph 7 of the instrument, but not limited to, and without being required to pay any other remedies permitted by applicable law. Lender shall be deemed to have exercised its right to foreclose and sell the property in full under paragraph 7 of the instrument if it records a notice of sale of the property in full under paragraph 7 of the instrument and records the notice of sale of the property in full under paragraph 7 of the instrument, but not limited to, and without being required to pay any other remedies permitted by applicable law.  
b. Release: Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument and all liens thereon, and shall pay any reasonable costs.  
c. **Waiver of Remedies:** Borrower waives all right of homestead exemption in the Property.  
d. **Waiver of Proration:** If Borrower waives all right of homestead exemption in the Property, then the instrument shall be interpreted, amended and supplemented with this Security Instrument, the terms of which shall be incorporated into and shall amend and supplement the terms of this Security Instrument as if the terms were a part of this Security Instrument.  
e. **Waiver of Proration:** If Borrower waives all right of homestead exemption in the Property, then the instrument shall be interpreted, amended and supplemented with this Security Instrument, the terms of which shall be incorporated into and shall amend and supplement the terms of this Security Instrument as if the terms were a part of 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 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 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 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 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

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

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.

**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 attorneys' 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 confirmed 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.

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1. **Payment of Principal, Interest and Late Charge.** Borrower shall pay when due the principal of, and interest on, the debt secured by the Note and the 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) threshold payments or ground rents on the Property; and (c) any other amounts required by Paragraph 1.

3. **Application of Payments.** All payments under Paragraphs 1 and 2 shall be applied by Lender as follows: (a) first to the payment of the balance of any outstanding principal; (b) second to the payment of any interest due on the principal; (c) third to the payment of any late charges; (d) fourth to the payment of any taxes and special assessments; (e) fifth to the payment of any ground rents or threshold payments; (f) sixth to the payment of any other amounts; and (g) seventh to the payment of any principal. If the total of the payments made by Borrower in any month is less than the amount of the payments due, the amount of the payments due shall be deemed to have been paid and the balance of the payments due shall be deemed to have been paid on the next month.

4. **Insurance.** Borrower shall maintain and pay for the following insurance: (a) fire and theft insurance covering the Property; (b) liability insurance covering the Property; (c) title insurance covering the Property; (d) flood insurance covering the Property; and (e) any other insurance required by the Secretary. Borrower shall pay the cost of such insurance.

5. **Occupancy, Preservation, Maintenance and Protection of the Property.** Borrower shall occupy the Property as his principal residence and shall use the Property as his principal residence for the term of the Loan. Borrower shall not use the Property for any other purpose, and shall not use the Property for any purpose that is illegal, immoral, or in violation of any applicable laws or regulations. Borrower shall maintain the Property in good condition and shall repair and maintain the Property in accordance with the applicable laws and regulations. Borrower shall not allow the Property to become a nuisance or a public hazard. Borrower shall not use the Property for any purpose that is prohibited by any applicable laws or regulations.

6. **Transfer of the Property.** Borrower shall not transfer the Property, or any interest in the Property, to any other person without the prior written consent of Lender. If Borrower transfers the Property, or any interest in the Property, to any other person, Borrower shall be deemed to have assigned to the transferee all of the obligations and liabilities of Borrower under the Note and this Security Instrument. Borrower shall not use the Property as collateral for any other debt.

7. **Default.** Borrower shall be in default under the Note and this Security Instrument if: (a) Borrower fails to make any payment when due; (b) Borrower fails to pay any taxes and special assessments when due; (c) Borrower fails to pay any ground rents or threshold payments when due; (d) Borrower fails to maintain the Property in good condition; (e) Borrower fails to use the Property as his principal residence; (f) Borrower fails to use the Property for any purpose that is prohibited by any applicable laws or regulations; (g) Borrower fails to transfer the Property to any other person without the prior written consent of Lender; and (h) Borrower fails to comply with any other terms of the Note and this Security Instrument.

8. **Acceleration.** If Borrower is in default under the Note and this Security Instrument, Lender may, at its option, declare the entire amount of the principal of, and interest on, the debt secured by the Note and this Security Instrument to be immediately due and payable. Lender may also declare the entire amount of the principal of, and interest on, the debt secured by the Note and this Security Instrument to be immediately due and payable if: (a) Borrower transfers the Property, or any interest in the Property, to any other person without the prior written consent of Lender; (b) Borrower fails to use the Property as his principal residence; (c) Borrower fails to use the Property for any purpose that is prohibited by any applicable laws or regulations; (d) Borrower fails to transfer the Property to any other person without the prior written consent of Lender; and (e) Borrower fails to comply with any other terms of the Note and this Security Instrument.

9. **Waiver of Defenses.** Borrower hereby waives, and agrees to waive, all defenses, claims, and counterclaims that Borrower may have against Lender, or any assignee of Lender, under the Note and this Security Instrument. Borrower also waives all rights, claims, and counterclaims that Borrower may have against Lender, or any assignee of Lender, under the Note and this Security Instrument, to the extent that such rights, claims, and counterclaims are based on any law, rule, or regulation that is in conflict with the terms of the Note and this Security Instrument.

10. **Assignment.** Lender may assign the Note and this Security Instrument to any other person without the prior written consent of Borrower. Borrower shall be bound by the terms of the Note and this Security Instrument, whether or not Borrower is a party to the assignment.

11. **Severability.** If any provision of the Note and this Security Instrument is held to be unenforceable, the remaining provisions shall remain in full force and effect. The unenforceability of any provision shall not affect the enforceability of any other provision.

12. **Entire Agreement.** The Note and this Security Instrument constitute the entire agreement between Borrower and Lender, and supersede all other agreements, understandings, and negotiations between Borrower and Lender, or any assignee of Lender, with respect to the subject matter hereof.

13. **Counterparts.** This Security Instrument may be executed in counterparts, each of which shall be deemed to be an original copy of this Security Instrument, and all of which together shall be deemed to constitute one and the same Security Instrument. This Security Instrument may be executed by one or more persons in one or more signatures.

14. **Signatures.** The signatures of the parties to this Security Instrument shall be deemed to be the signatures of the parties to this Security Instrument, whether or not the signatures are handwritten, typed, printed, or otherwise made.

15. **Witnesses.** The presence of witnesses is not required for the execution of this Security Instrument. The presence of witnesses shall not affect the validity of this Security Instrument.

16. **Recording.** Lender may record this Security Instrument in the public records of any jurisdiction. Borrower shall not object to the recording of this Security Instrument.

17. **Notarization.** This Security Instrument may be notarized. Notarization shall not affect the validity of this Security Instrument.

18. **Amendments.** This Security Instrument may be amended or modified by a written instrument signed by Borrower and Lender, or any assignee of Lender. The amended or modified Security Instrument shall be deemed to be a part of this Security Instrument.

19. **Construction.** The terms of this Security Instrument shall be construed in accordance with the applicable laws and regulations. The terms of this Security Instrument shall be construed in accordance with the applicable laws and regulations.

20. **Assignment of Rights.** Lender may assign to any other person all or part of the rights and obligations of Lender under the Note and this Security Instrument. Borrower shall be bound by the terms of the Note and this Security Instrument, whether or not Borrower is a party to the assignment.

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