

UNOFFICIAL COPY

10/5/89 97

AFTER RECORDING MAIL TO:

MIDWEST FUNDING CORPORATION
1020 31ST STREET, SUITE 300
DOWNEY'S GROVE, ILLINOIS 60515



94570510

94477314

LOAN NO. 180/288

(Space Above This Line For Recording Date)

STATE OF ILLINOIS

FHA MORTGAGE

FHA CASE NO.
181-7817819 703

This Mortgage ("Security Instrument") is given on May 20, 1984
RUTH ED MUNOZ, MARRIED TO MARIA T. MUNOZ and MIGUEL MARTINEZ, A BACHELOR

The Mortgagor is

DEPT-01 RECORDING \$27.50
 T20000 TRAN 9377 06/29/94 16:07:00
 64643 & C.J. #--94--570510
 COOK COUNTY RECORDER

whose address is 11 NORTH 8TH AVENUE, MAYWOOD, IL 60153
 ("Borrower"). This Security Instrument is given to
 MIDWEST FUNDING CORPORATION
 which is organized and existing under the laws of ILLINOIS
 1020 31st Street, Suite 300, Downers Grove, IL 60515
 ("Lender"). Borrower owes Lender the principal sum of Eighty Three Thousand Five Hundred
 Dollars and no/100

, and whose address is

Dollars (U.S. \$ 83,500 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 June 1, 2024. 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 12 AND 13 IN BLOCK 137 IN MAYWOOD, A SUBDIVISION IN SECTION 7, 11 AND 14,
 TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK
 COUNTY, ILLINOIS.

DEPT-01 RECORDING \$27.50
 T20000 TRAN 7863 05/27/94 11:19:00
 64963 & #--94--477314
 COOK COUNTY RECORDER

GIT

THIS SECURITY INSTRUMENT IS BEING RE-RECORDED TO CORRECT THE RIDER SECTION ON THE SIGNATURE PAGE.

Tax I.D. # 15-11-133-008 15-11-133-009

which has the address of 11 NORTH 8TH AVENUE
 Illinois 60153 ("Property Address");
 (Zip Code)

MAYWOOD (City)

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

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.

8. Fees. Lender may collect fees and charges authorized by the Secretary.

9. Grounds for Acceleration of Debt. 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.

9 (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 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 60 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 60 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, 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 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 produce 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 or 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 8. 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 Rights. 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 a 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 constitute a breach of any covenant or agreement in the Security instrument. This assignment of rents of the Property shall be subject to the provisions of the Public Law 96-379, as amended, and any other laws that may be enacted by the United States Congress.

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55760310

10-1-11

UNOFFICIAL COPY

FORM NO. 1507Z88

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] *QMI*
- 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:

_____ (Seal)
 RUTILIO MUNOZ

_____ (Seal)

_____ (Seal)
 MIGUEL MARTINEZ

STATE OF ILLINOIS,

Jean E. Watson, a Notary Public in and for said county and state, do hereby certify that RUTILIO MUNOZ, *Maria T. Munoz* MARRIED TO *Maria T. Munoz*, HIS WIFE AND MIGUEL MARTINEZ, A BACHELOR

personally known to me to be the same person(s) whose name(s) ascribed 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 *20th* day of *July* 199*4*

My Commission expires: _____
 Notary Public

This instrument was prepared by:

(Name) MIDWEST FUNDING CORPORATION
 1020 31ST STREET, SUITE 300
 DOWNERS GROVE, ILLINOIS 60515
 (Address)



94570510