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DEPT. OF RECORDS 133.50
1:00:03 FROM #12 06/22/95 11:57:00
190614 JIL # 95-411675
COOK COUNTY RECORDER

(Space Above This Line for Recording Data)

State of Illinois

FHA Case No.

131-7957424-703 203b

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on **JUNE 9, 1995**
The Mortgagor is **ROBE M. EMERSON A SPINSTER**

whose address is **14519 KENWOOD AVENUE, DOLTON, ILLINOIS 60419**
("Borrower"). This Security Instrument is given to James B. Nutter & Company
which is organized and existing under the laws of the State of Missouri, and
whose address is 4153 Broadway, Kansas City, Missouri 64111 ("Lender").
Borrower owes Lender the principal sum of **SEVENTY FOUR THOUSAND THREE
HUNDRED EIGHTY SIX & 00/100** Dollars (U.S. \$ **74,386.00**). 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 **JULY 1, 2025** . 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 6 IN BLOCK 13 IN SHEPARD'S MICHIGAN AVENUE SUBDIVISION NO. 3, A
SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 2, TOWNSHIP
36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO
THE PLAT THEREOF RECORDED JUNE 23, 1927 AS DOCUMENT NO. 9695714 AND FILED
IN THE REGISTRAR'S OFFICE AS LR359972, IN COOK COUNTY, ILLINOIS.**

TAX I.D. NO.: 29-02-427-006-0000

SUBJECT TO ALL RESTRICTIONS, RESERVATIONS & EASEMENTS NOW OF RECORD, IF ANY.

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The Escrow Funds are pledged as additional security for all sums secured by this security instrument. If Borrower tenders to lender the full payment of all such sums, Borrower's account shall be credited with the balance remaining for all installment 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 return any excess funds to Borrower immediately prior to a foreclosure sale of the property or the acquisition by lender of Borrower's account shall be credited with any balance remaining for all installment items (a), (b), and (c).

RSFPA. and require Borrower to make up the shortage or deficiency as permitted by sufficient to pay the Escrow items when due, lender may notify the Borrower permitted to be held by RSFPA, lender shall deal with the excess funds as required by RSFPA. If the amount of funds held by lender at any time are not If the amount held by lender for Escrow items exceed the amount not be based on amounts due for the mortgage insurance premium.

distributions before the Borrower's payments are available in the account may condition or reserve permitted by RSFPA for unanticipated distributions or 3500, as they may be amended from time to time ("RSFPA"), except that the 1974, 12 U.S.C. § 2601 et seq. and implementing regulations, 24 CFR Part Borrower's escrow account under the Real Estate Settlement Procedures Act of aggregate amount not to exceed the maximum amount that may be required for

Lender may, at any time, collect and hold amounts for Escrow items in an called "Escrow Items" and the sums paid to lender are called "Escrow Funds". Secretary, except for the monthly charge by the Secretary, these items are held by the Secretary, in a reasonable amount to be determined by the charge instead of a mortgage insurance premium if this Security Instrument is insurance premium to be paid by lender to the Secretary, or (ii) a monthly payment shall also include either: (i) a sum for the annual mortgage been required if lender still held the Security Instrument, each monthly Development ("Secretary"), or in any year in which such premium would have pay a mortgage insurance premium to the Secretary of Housing and Urban Insurance required under paragraph 4. In any year in which the lender must leasehold payments of ground rents on the property, and (c) premiums for and special assessments levied or to be levied against the property, (b) shall include in each monthly payment, together with the principal and interest as set forth in the Note and any late charges, a sum for (a) taxes 2. Monthly Payments of Taxes, Insurance and Other Charges. Borrower

and late charges due under the Note. 1. Payment of Principal, Interest and Late Charges. Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note all claims and demand, subject to any encumbrances of record.

Borrower warrants and will defend generally the title to the property against that the property is unencumbered, except for encumbrances of record, conveyed and has the right to mortgage, grant and convey the property and BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby

foregoing is referred to in this Security Instrument as the "Property". additional shall also be covered by this Security Instrument. All of the fixtures now or hereafter a part of the property. All replacements and mineral, oil and gas rights and profits, water rights and stock and all property, and all easements, rights, appurtenances, rents, royalties, TOGETHER WITH all the improvements now or hereafter erected on the

which has the address of 14519 KENWOOD AVENUE, DOLTON Illinois 60419 ("Property Address")

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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, casualties, 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 Lenders 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

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(1) All or part of the property, or a beneficial interest in a trust owning all or part of the property, in hold or security instrument is:

(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 instrument.

(1) Borrower defaults by failing, for a period of thirty days, to perform any other obligations contained in this security instrument, or the due date of the next monthly payment, or

(1) Borrower defaults by failing to pay in full any monthly payment required by this security instrument prior to or on the date of the next monthly payment, or

(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

9. Grounds for Acceleration of Debt.

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

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, are hereby assigned and shall be paid to lender to the extent of the full amount of the indebtedness that remains unpaid under the Note and this security instrument. Lender shall apply such proceeds to the reduction of the indebtedness under the Note and this security instrument, first to any delinquent amounts applied in the order provided in paragraph 3, and then to prepayment of principal. 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 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.

and at the option of lender, shall be immediately due and payable. amounts shall bear interest from the date of disbursement, at the Note rate, additional debt of borrower and be secured by this security instrument. These Any amounts disbursed by lender under this paragraph shall become an and other items mentioned in paragraph 2.

Lender's rights in the property, including payment of taxes, hazard insurance and other items mentioned in paragraph 2, may do and pay whatever is necessary to protect the value of the property and bankruptcy, for condemnation or to enforce laws or regulations, the lender significantly affect lender's rights in the property (such as a proceeding in paragraph 2, or fails to perform any other covenants and agreements contained in this security instrument, or there is a legal proceeding that may

If borrower fails to make these payments or the payments required by paragraph 2, or fails to perform any other covenants and agreements contained in this security instrument, or there is a legal proceeding that may significantly affect lender's rights in the property (such as a proceeding in bankruptcy, for condemnation or to enforce laws or regulations, the lender may do and pay whatever is necessary to protect the value of the property and other items mentioned in paragraph 2.

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.

Lender agrees to the merger in writing. Lender 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 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 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

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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 not occupy the Property but his or her credit has 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 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 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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NON UNIFORM COVENANTS, Borrower and Lender further covenant and agree as follows:

and will not perform any act that would prevent Lender from exercising its rights under this paragraph 16.

Borrower has not exercised any prior assignment of the rents and has not tendered a report on Lender's written demand to the tenant.

each tenant of the property shall pay all rents due and unpaid to Lender or be entitled to collect and receive all of the rents of the property; and (c) Borrower shall be held by Lender as trustee for benefit of Lender only; to be applied to the sums secured by the Security Instrument; (b) Lender shall

11. Lender gives notice of breach of Borrower: (a) all rents received by Borrower shall be held by Lender as trustee for benefit of Lender only; to be applied to the sums secured by the Security Instrument; (b) Lender shall

assignment and not an assignment for additional security only.

of Lender and Borrower. This assignment of rents constitutes an absolute and receives all rents and revenues of the property as trustee for the benefit

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

agent, however, prior to Lender's notice to Borrower of Borrower's breach of any covenant or agreement in the Security Instrument, Borrower shall collect

to Lender all the rents and revenues of the property. Borrower and Lender hereby agree that the rents and revenues to collect the rents and revenues and hereby

16. **Assignment of Rents.** Borrower unconditionally assigns and transfers to Lender all the rents and revenues of the property. Borrower and Lender hereby agree that the rents and revenues to collect the rents and revenues and hereby

15. **Borrower's Copy.** Borrower shall be given one conformed copy of this Security Instrument.

this Security Instrument and the Note are declared to be severable. If any provision of this Security Instrument or the Note conflicts with applicable law, such conflict shall not

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.

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 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.

13. **Notice.** 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 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. **Notice.** 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.

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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 a part of this Security Instrument. (Check applicable box(es))

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

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.

Witnesses:

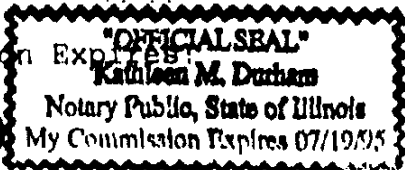
 _____ (Seal) Borrower
 _____ (Seal) Borrower
 _____ (Seal) Borrower

STATE OF ILLINOIS, *Cook* County ss:
 I, the undersigned, a Notary Public in and for said county and state do hereby certify that
ROSE M. EMERSON, a *spouse*

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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 **SHE** signed and delivered the said instrument as **HERS** free and voluntary act, for the uses and purposes therein set forth.
 Given under my hand and official seal, this **9th** day of **JUNE**, 1995.

FILE TO



 Notary Public

This instrument was prepared by: James B. Nutter & Company, 4153 Broadway, Kansas City, Missouri 64171

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Property of Cook County Clerk's Office

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