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DEPT-01 RECORDING \$33.50
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#1564 # RV #-95-744313
COOK COUNTY RECORDER

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State of Illinois

MORTGAGE

FHA Case No.

131-8018850-703 203b

THIS MORTGAGE ("Security Instrument") is given on OCTOBER 7, 1995.
The Mortgagor is THOMAS M. STEVENS AND
LAURA STEVENS
HIS WIFE

33⁵⁰
Re

whose address is 3243 SOUTH NORMAL AVENUE, CHICAGO, ILLINOIS 60616
("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 EIGHTY TWO THOUSAND SEVEN HUNDRED
TWENTY & 00/100

Dollars (U.S. \$ 82,720.00). 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 NOVEMBER 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 18, IN SEAT AND SMITH'S SUBDIVISION OF THE SOUTH 1/2 OF BLOCK 5
(EXCEPT THE EAST 124.8 FEET THEREOF) IN THE CANAL TRUSTEE'S SUBDIVISION
OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY ILLINOIS.

TAX I.D. NO.: 17 33 114 018 0000

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

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WOMEN'S

for all installments for items (a), (b), and (c).
by Lender, Borrower, a account shall be credited with any balance remaining
. Immediately prior to a foreclosure sale of the property or its acquisition
the Secretary, and Lender shall promptly refund any excess funds to Borrower
insurance premium installment item (a), (b) and (c) and any mortgage
remaining for all such sums, Borrower, a account shall be credited with the balance
of all such sums, ie Borrower tends to Lender the full payment
by this Security Instrument, ie Borrower tends to Lender the full payment
RSPPA.

and regular Borrower to make up the shortage or deficiency as permitted by
and sufficient to pay the Escrow Items when due, Lender may notify the Borrower
required by RSPPA. If the amounts held by Lender at any time are not
permitted to be held by RSPPA, Lender shall deal with the excess funds as
If the amounts held by Lender for Escrow Items exceed the amounts
not be based on amounts due for the mortgage insurance premium.
differences before the Borrower, a payments are available in the account may
collection or reserve permitted by RSPPA for unanticipated disbursements or
3500, as they may be needed from time to time ("KESPA"), except that the
1974, 12 U.S.C. § 2601 et seq., and Implementing Regulations, 24 CFR Part
Borrower, a 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 same 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
Lender shall also include the sum paid to the Secretary, or (ii) a annual mortgag
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
interest as set forth in the Note and any late charges, a sum for (a) taxes
shall include in each monthly payment, together with the principal and
2. Monthly Payments, Insurance and other charges. Borrower
and late charges due under the Note.
when due the principal of, and interest on, the debt evidenced by the Note
1. Payment of principal, interest and late charge. Borrower shall pay
all claims and demand, subject to any encumbrances of record.
Borrower waives and will defend generally the title to the property and
chart 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".
additions shall also be covered by this Security Instrument. All of the
fixtures now or hereafter a part of the property. All replacements and
general, all and gas rights and profits, water rights and stock and all
property, and all easements, rights, appurtenances, rents, royalties,
which has the address of 3243 South Normal Avenue, Chicago
Illinois 60632 (Property Address)
which has the address of 3243 South Normal Avenue, Chicago
Illinois 60632 (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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- 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 fails to pay wholly or adversely affect Lender, a interest in the Property, upon failure to pay would adversely affect Lender, a interest in the Property, Lender agrees to the merger in writing. Lender agrees to the merger in writing.
6. Charges to Borrower and protection of Lender, a rights in the Property. Borrower shall pay all overpayment or unliquidated damages, fines and impositions that are not included in Paragraph 2. Borrower shall pay the legal proceedings or other covenants and agreements contained in Paragraph 2, or fails to perform any other covenants or the payments or the security instrument or the Note, including, but not limited to, the payment of taxes, hazard insurance and other items mentioned in Paragraph 2.
- Any amounts due under this paragraph shall become an additional debt of Borrower and be secured by this Security instrument. These addtions shall bear interest from the place of disbursement, at the Note rate, and at the option of Lender, shall be immediately due and payable.
7. Condemnation. The proceeds of any award or claim for damage, direct or consequential, in connection with any condemnation or 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 Note and under this Note and this Security instrument.
- Lender shall apply such proceeds to the reduction of the indebtedness under the Note and this Security instrument of any debenture or Note that remains unpaid under this Note and this Security instrument.
- The Note and this Security instrument of any debenture under Lender shall apply such proceeds to the reduction of the indebtedness under the Note and this Note and this Security instrument.
8. Fees. Lender may collect fees and charges authorized by the Secretary.
- (a) Default. Lender may, except as limited by regulations issued by the Secretary in the case of payment default, require immediate payment in full of all sums secured by this Security instrument.
- (b) Waiver of Credit Approval. Lender shall, if permitted by law and with the prior approval of the Secretary, require immediate payment in full of all sums secured by this Security instrument.
- (c) Boxower defaulter failing to pay in full any monthly payment in full of all sums secured by this Security instrument.
- (d) Boxower defaulting to pay in full any monthly payment in full of all sums secured by this Security instrument.
- (e) Payment required by the next monthly payment, or the due date of this Security instrument prior to or on the due date of the next monthly payment, or the date of the next monthly payment required by regulations issued by the Secretary in the case of payment default.
- (f) Boxower defaulting to pay in full any monthly payment in full of all sums secured by this Security instrument.
- (g) Boxower defaulting to pay in full any monthly payment in full of all sums secured by this Security instrument.
- (h) Boxower defaulting to pay in full any monthly payment in full of all sums secured by this Security instrument.
- (i) Boxower defaulting to pay in full any monthly payment in full of all sums secured by this Security instrument.
- (j) Boxower defaulting to pay in full any monthly payment in full of all sums secured by this Security instrument.
9. Grounds for Acceleration of Debt.
- to perform any other obligation of the Property, or a beneficial interest in a Securitry instrument if:
- (1) All or part of the Property, or a beneficial interest in a Securitry instrument if:
- requiring immediate payment in full of all sums secured by this Security instrument.
- applicable law and with the prior approval of the Secretary, require immediate payment in full of all sums secured by this Security instrument.
- trust owning all or part of the Property, is sold or

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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 so 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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Version 2
Follows:

This Security Instrument granted by Lender to any Successor in interest of Borrower, a Successor in interest of Lender shall not be a waiver of or preclude the exercise of any right or remedy.

12. **Borrower's and Assigns Bound; Joint and Several Liability; Co-Securitization**. The covenants and agreements of this Security Instrument shall bind and benefit the successors of Lender and Borrower, subject to the provisions and limitations by reason of any demand made by the original Borrower or the instrument or otherwise mortgagage, joint and convey that Borrower, a 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, a Successor in interest, modify, forgive or make any accommodations without regard to the terms of this Security Instrument or the Note of this Security Instrument; (a) is co-signing this Security Instrument only to execute the Note: (a) Any Borrower who co-signs this Security Instrument but does not severally, Any Borrower who co-signs this Security Instrument shall be joint and several. The Borrower, a Covenants and agreements of this Security Instrument shall bind and benefit the successors of Lender and Borrower, subject to the provisions and limitations by reason of any demand made by the original Borrower or the instrument or otherwise mortgagage, joint and convey that Borrower, a 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, a Successor in interest, modify, forgive or make any accommodations without regard to the terms of this Security Instrument or the Note of this Security Instrument; (a) Any Borrower who co-signs this Security Instrument but does not severally, Any Borrower who co-signs this Security Instrument shall be joint and several. Any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

13. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by deliverying it to by first class mail unless applicable Law, regular use of another method. The notice shall be directed to the property address or any other address Borrower designates to Lender. In the event that any provision or clause of this instrument is located by Federal Law and out of the jurisdiction in which the property is situated.

14. **Governing Law; Severability.** This Security Instrument shall be governed by the law of the state in which the property is located.

15. **Borrower's Copy.** Borrower shall be given one copy of this Security Instrument and the Note are delivered to be severable.

16. **Assignment of Rents.** Borrower unconditional assignments and transfers to Lender all the rents and revenues of the property to Lender or herby Lender or Lender's agent to Lender, a written demand to the tenant.

Borrower shall be held by Borrower as trustee for benefit of Lender only, to be appled to the sum secured by the Security Instrument; (b) Lender shall be entitled to collect all rents due and receive from the tenant of the property all rents due and unpaid to Lender or his agent.

If Lender gives notice of breach of Borrower: (a) all rents received by Borrower shall be held by Borrower as trustee for benefit of Lender only, to be appled to the sum secured by the Security Instrument; (b) Lender shall be entitled to collect all rents due and receive from the tenant of the property all rents due and unpaid to Lender or his agent.

Borrower shall give notice of breach of Borrower: (a) all rents received by Borrower shall be held by Borrower as trustee for benefit of Lender only, to be appled to the sum secured by the Security Instrument; (b) Lender shall be entitled to collect all rents due and receive from the tenant of the property all rents due and unpaid to Lender or his agent.

17. **Non-Default Covenants.** Borrower and Lender further covenant and agree as follows:

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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.

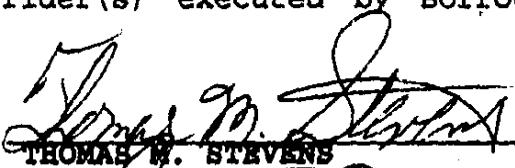
19. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.

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)]

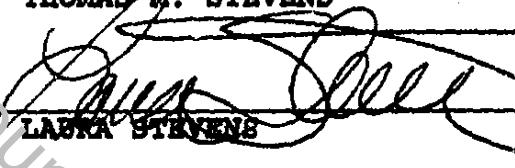
- Condominium Rider Graduated Payment Rider
 Planned Unit Development Growing Equity Rider Other [specify]
Rider

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.

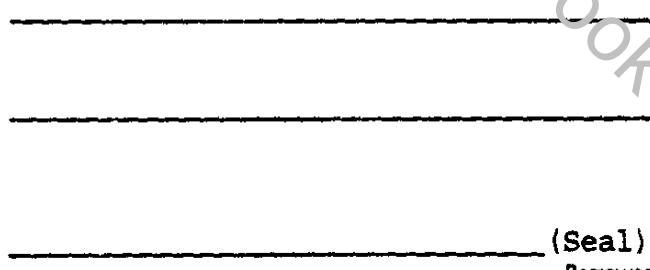
Witnesses:


THOMAS M. STEVENS

(Seal)
-Borrower


LAURA STEVENS

(Seal)
-Borrower


(Seal)
-Borrower

(Seal)
-Borrower

STATE OF ILLINOIS, COOK

County ss:

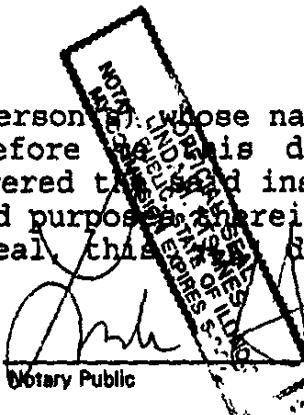
I, LINDA H. CTSANES
county and state do hereby certify that
THOMAS M. STEVENS AND
LAURA STEVENS
, HIS WIFE

, a Notary Public in and for said

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 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 15th day of OCTOBER,
1995.

My Commission Expires: 5-2-97



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