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NOTICE OF DEFAULT AND FORECLOSURE SALE

WHEREAS, on December 7, 1990, a certain Mortgage (Mortgage) was executed by Henry Robinson and Karen Williams as mortgagor, in favor of Fleet Mortgage Corp., as mortgagee, and was recorded on December 10, 1990, as document number LR39-31-730 in the office of the Recorder of Deeds of Cook County, Illinois; and

WHEREAS, the Mortgage was insured by the United States Secretary of Housing and Urban Development [Secretary] pursuant to Section 729 of the National Housing Act, 12 U.S.C. 729, for the purpose of providing single family housing; and

WHEREAS, the Mortgage is now owned by the Secretary, pursuant to an assignment recorded as document number 92-334501 in the Office of the Recorder of Deeds of Cook County, Illinois; and

WHEREAS, a default has been made in the covenants and conditions of the Mortgage in that the payment due on November 1, 1992 was not made and remains wholly unpaid as of the date of this Notice, and no payment has been made sufficient to restore the loan to currency; and

WHEREAS, by virtue of this default, the Secretary has declared the entire amount of the indebtedness secured by the Mortgage to be immediately due and payable;

NOW THEREFORE, pursuant to powers vested in me by the Single Family Mortgage Foreclosure Act of 1994, 12 U.S.C. 3751, et seq., by 20 CFR Part 29, and by the Secretary's designation of me as Foreclosure Commissioner, a copy of which is recorded in the Office of the Recorder of Deeds of Cook County, Illinois, notice is hereby given that on Thursday, January 23, 1997, at 11:00 am, all real and personal property at or used in connection with the following described mortgaged real estate will be sold at public auction to the highest bidder:

LOT 12 AND THE NORTH 5 FEET OF LOT 13 IN WAKEFORD NINTH ADDITION, BEING TAINTOR'S SUBDIVISION OF BLOCK 14 IN WAKEMAN'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS P.I.N. 20-27-429-026 Commonly known as 7828 S. Langley, Chicago, IL 60619

DEPT-01 RECORDING 423.50
 130004 TRAN 1300 12/10/96 10:21:00
 4640 & L.F. # - 92-334501
 COOK COUNTY RECORDER

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Doc # 92-334501

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Property of Cook County Clerk's Office

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The sale will be held at the offices of Intercounty Judicial Sales Corporation at 120 West Madison Street, Suite 14C, Chicago, Illinois 60602.

It is anticipated that the Secretary will bid the sum of its debt, \$79,573.07, plus interest and the costs and expenses of sale.

There will be no proration of taxes, rents or other income or liabilities, except that the purchaser will pay, at or before closing, his prorata share of any real estate taxes that have been paid on the project by the Secretary to the date of the foreclosure sale.

When making their bid, all bidders except the Secretary must submit a deposit totaling 10% of the Secretary's bid in the form of a certified or cashier's check made out to the Secretary of HUD. Each oral bid need not be accompanied by a deposit. If the successful bid is oral, a deposit of 10% of the successful bid must be presented before the bidding is closed. The deposit is nonrefundable. The remainder of the purchase price must be delivered within 30 days of the sale or at such other time as the Secretary may determine for good cause shown, time being of the essence. This amount, like the bid deposits, must be delivered in the form of a certified or cashier's check. If the Secretary is the high bidder, he need not pay the bid amount in cash. The successful bidder will pay all conveyancing fees, all real estate and other taxes that are due on or after the date of closing and all other costs associated with the transfer of title. At the conclusion of the sale, the deposits of the unsuccessful bidders will be returned to them.

The Secretary may grant an extension of time within which to close. All extensions will be for 30 days, and a fee will be charged in the amount of 1.5% of the unpaid balance of the purchase price or HUD's holding costs, whichever is greater. The extension fee shall be paid in the form of a certified or cashier's check made payable to the Secretary of HUD. If the high bidder closes the sale prior to the expiration of any extension period, the unused portion of the extension fee shall be applied toward the amount due at closing.

If the high bidder is unable to close the sale within the required period, or within any extensions of time granted by the Secretary, the high bidder's deposit will be forfeited, and the Commissioner may, at the direction of the HUD Field Office Representative, offer the Project to the second highest bidder for an amount equal to the highest price offered by that bidder. All other terms of the sale would remain the same. If the second highest bidder rejects the Commissioner's offer, the Field Office Representative will provide instructions to the Commission about cancellation of the sale or other action to be taken.

Emilio E. Machado

Emilio E. Machado, Foreclosure Commissioner
Steinberg, Polacek and Goodman, 309 West Washington Street, Suite 500,
Chicago, Illinois 60606, (312) 782-1386

Dated: December 17, 1996

INTERCOUNTY JUDICIAL SALES CORPORATION
(312) 444-1122

RETURN TO:

Emilio E. Machado
Steinberg, Polacek and Goodman
309 West Washington Street, Suite 500
Chicago, Illinois 60606



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