

# UNOFFICIAL COPY

## NOTICE OF DEFAULT AND FORECLOSURE SALE

97129214

WHEREAS, on June 15, 1990, a certain Mortgage was executed by WANDA RUIZ and LYDIA ROSADO, as Mortgagors, in favor of Margaretten & Co., Inc., as Mortgagee, and was recorded on June 19, 1990, as Document Number 90 290 349, in the Office of the Cook County Recorder of Deeds, Cook County, Illinois; and

WHEREAS, the Mortgage was insured by the UNITED STATES SECRETARY OF HOUSING AND URBAN DEVELOPMENT (the SECRETARY) pursuant to the National Housing Act for the purpose of providing single family housing; and

WHEREAS, the Mortgage is now owned by the SECRETARY, pursuant to an Assignment dated September 4, 1991, and recorded on September 12, 1991, as Document Number 91 473 685, in the Office of the Cook County Recorder of Deeds, Cook County, Illinois; and

WHEREAS, a default has been made in the covenants and conditions of the Mortgage in that the payment due on May 1, 1995, 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 this indebtedness secured by the Mortgage to be immediately due and payable;

NOW THEREFORE, pursuant to the powers vested in me by the Single Family Mortgage Foreclosure Act of 1994, 12 U.S.C. 3751 et seq., by 24 CFR Part 29, and by the SECRETARY'S

DEPT-01 RECORDING 433.00  
145555 (RAM) 2307 02/25/97 14:39:00  
10614 P J J \* - 97 - 129214  
COOK COUNTY RECORDER

97129214

3300  
2900  
[Signature]

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DISSENTIVE

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DISSENTIVE

9712921A

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designation of me as Foreclosure Commissioner, recorded on July 23, 1996, notice is hereby given that on April 15, 1997 at 11:00 a.m. local time, all real and personal property at or used in connection with the following described premises located at 5421 West Wrightwood, Chicago, Illinois 60639 ("Property"),

LOT 9 IN BLOCK 1 IN HOWSER'S SUBDIVISION OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

P.I.N. 13 28 319 002

will be sold at public auction to the highest bidder.

The Sale will be held at the Southwest entrance of the Richard J. Daley Center, Clark and Randolph Streets, Chicago, Illinois 60602. THE SECRETARY OF HOUSING AND URBAN DEVELOPMENT will bid \$168,324.79. There will be no proration of taxes, rents or other incomes or liabilities.

The successful bidder, except the SECRETARY, must submit a deposit totaling at least 10% of the bid in the form of a certified check or cashier's check made out to the SECRETARY OF HUD at the close of bidding. The deposit is non-refundable. The remainder of the purchase price must be delivered within thirty (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 check or cashier's check made payable to the SECRETARY OF HUD. 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 taxes and other taxes that are due on or after the date of closing and all other costs associated with the transfer of title.

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The SECRETARY may grant an extension of time within which to submit the balance of the bid. All extensions will be for thirty (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 check 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 extension of time granted by the SECRETARY, the high bidder's deposit will be forfeited as liquidated damages, and the Commissioner may, at the direction of the HUD Field Office Representative, offer the Property 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 Commissioner about cancellation of the Sale or other action to be taken.

In accordance with the Fair Debt Collection Practices Act, you are hereby advised that this is an attempt to collect a debt and any information received will be used for that purpose, and:

1. Unless you dispute the validity of the arrearage within thirty (30) days of your receipt of this Notice, we will assume that the amount is correct;
2. If you dispute the accuracy of the arrearage, and so notify us in writing within said thirty (30) day period, we will send you a verification of the arrearage amount; and
3. If the above Mortgage lender is not the original lender on your Note and Mortgage, we will provide you with the name and address of the original lender, should you request such information in writing within the foregoing thirty (30) day period.

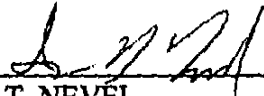
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BE ADVISED THAT THIS NOTICE CONSTITUTES AN ATTEMPT TO COLLECT  
A DEBT AND ANY INFORMATION RECEIVED HEREUNDER WILL BE USED FOR  
THAT PURPOSE.

Dated: February 13, 1997

  
\_\_\_\_\_  
IRA T. NEVEL  
Foreclosure Commissioner for the United States  
Department of Housing and Urban Development  
175 North Franklin, Suite 201  
Chicago, Illinois 60606  
(312) 357-1125

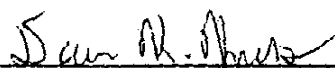
STATE OF ILLINOIS     )  
                                  ) SS  
COUNTY OF COOK     )

### AFFIDAVIT OF MAILING

I, IRA T. NEVEL, being first duly sworn on oath, depose and state that I served a copy of the Notice of Default and Foreclosure Sale to all parties of record by placing a true and correct copy thereof in a sealed envelope plainly addressed, certified mail, return receipt requested, and deposited same in the United States mail chute at 175 North Franklin, Chicago, Illinois, with postage fully prepaid on February 14, 1997.

  
\_\_\_\_\_  
IRA T. NEVEL

SUBSCRIBED AND SWORN to before me  
on February 14, 1997.

  
\_\_\_\_\_  
NOTARY PUBLIC

OFFICIAL SEAL  
DAWN K. KRONER  
Notary Public, State of Illinois  
0-13-00

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## SERVICE LIST

WANDA RUIZ  
2227 North Sawyer  
Chicago, Illinois 60635

LYDIA ROSADO  
2227 North Sawyer  
Chicago, Illinois 60635

WANDA RUIZ  
5421 West Wrightwood  
Chicago, Illinois 60639

LYDIA ROSADO  
5421 West Wrightwood  
Chicago, Illinois 60639

PREPARED BY/RETURN TO:

BOX 167

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