

UNOFFICIAL COPY

2974094

3974094

2
Days of
IN DURHUMISSI JUN 20 PM 3:31
CAROL HUSELEY DRAUN
REGISTRAR OF TITLES

527238

Space Above This Line For Recording Data]

FHA Case No.
131-6394364 - 203

MORTGAGE

Deed to	Access	Deliver duplicate
Address		
Notified		

F.A.T.I.C./PETER C.G.

First American Title Insurance
Company of the Mid-West
100 North LaSalle Street Suite 400
Chicago, Illinois 60602
750-5780

Final American Title Order # 49526

THIS MORTGAGE ("Security Instrument") is made on JUNE 18TH, 19 91.
The Mortgagor is ROBERT BASKIN, A BACHELOR AND LINDA S. JOHNSON, A SPINSTER.

RC 20.
whose address is DRAPER AND KRAMER INCORPORATED, ("Borrower"). This Security Instrument is given to

which is organized and existing under the laws of ILLINOIS, and whose address is 33 WEST MONROE STREET, CHICAGO, ILLINOIS 60603

("Lender"). Borrower owes Lender the principal sum of

NINETY THREE THOUSAND FIVE HUNDRED SEVENTY FIVE AND 00/100 Dollars (U.S. \$ 93,575.00). 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 01 2021. 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 62 IN CUMMINGS AND FOREMAN REAL ESTATE CORPORATION RESUBDIVISION OF PART OF MIAMI PARK IN THE WEST HALF OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAX IDENTIFICATION NUMBER: 15-09-113-011
which has the address of 249 BOHLAND AVENUE BELLWOOD [Street, City],
Illinois 60104 (ZIP Code), ("Property Address");

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.

1. Payment of Principal, Interest and Late Charge. Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and late charges due under the Note.

2. Monthly Payments of Taxes, Insurance and Other Charges. Borrower shall include in each monthly payment, together with the principal and interest as set forth in the Note and any late charges, an installment of any (a) taxes and special assessments levied or to be levied against the Property; (b) leasehold payments or ground rents on the Property, and (c) premiums for insurance required by paragraph 4.

3974094

UNOFFICIAL COPY

OFFICIAL SEAL
JAMES M. JONES
NOTARY PUBLIC STATE OF ILLINOIS
NO. CONTINUATION EXP. ALG. 6, 1994

JOHN P. DAVY
DRAPER AND KRAMER, INCORPORATED
33 MONROE STREET
CHICAGO, ILLINOIS 60602

This instrument was prepared by:

My Commission expires: August 26, 1994

~~Necary Public~~

'personally known to me to be the same person(s) whose name(s) is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that **THEY** he signed and delivered the said instrument as **THEIR** free and voluntary act, for the uses and purposes herein set forth.

I, THE UNDERSIGNED, a Notary Public in and for said County and State do hereby certify
that ROBERT BASKIN, A BACHELOR AND LINDA S. JOHNSON

STATE OF ILLINOIS.

Robert Baskin

ROBERT BASKIN
-Borrower
Page 4 of 4
(Seal) (Seal)

Robert Baskin

ROBERT BASKIN
-Borrower
-Borrower
Page 4 of 4
(Seal) (Seal)

LINDA S. JOHNSON
-Borrower
(SCA) _____

BY SIGNING BELOW, Borrower accepts to the terms contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

<input type="checkbox"/> Condorminium Rider	<input type="checkbox"/> Adjustable Rate Rider	<input type="checkbox"/> Graded Unit Development Rider
<input type="checkbox"/> Growing Equity Rider	<input type="checkbox"/> Graduate Rider	<input type="checkbox"/> Other
<input type="checkbox"/> Other	<input type="checkbox"/> Other	<input type="checkbox"/> Other

Accelerated Rideshare Policy Addendum
for Insurance Under the National Highway Act Within 180 Days

Accelerate under the National Highway Act should this Security Instrument and the note secured thereby not be eligible for insurance and notwithstanding anything in Paragraph 9, require immediate payment in full of all sums secured by this Security Instrument. A written statement of any such delayed payment instrument or the Security Agent of the Security Note may, from the date hereof, declare any note outstanding as due and payable in full. If the note is not paid in full within 180 days of the date hereof, the note will be deemed conclusive from the date hereof and the note secured hereby, shall be deemed conclusive from the date hereof, declared due and payable in full. The note may not be exercised by Lender when the unavailability of insurance is solely due to Lender's failure to obtain a mortgage insurance premium to the secretарь.

Rides to this Security Instrument, if one or more riders are executed by Borrower and recorded together with this Security Instrument, the coverages of each such rider shall be incorporated into and shall amend and supplement the coverages of this Security Instrument. If a part of this Security Instrument as if the rider(s) were in a part of this Security Instrument. [Check applicable box(es)]

3894094

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

18. Releasee. 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.

1.1. **PROCEDURE** Procedure, 11 Lennder requires members of the program in turn under paragraphs 9, Lennder may exercise this security instrument by judicial proceeding, 11 Lennder shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 17, including, but not limited to, reasonable attorney's fees and costs of little evidence.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

UNOFFICIAL COPY

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.

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

9. Grounds for Acceleration of Debt.

(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 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.

(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 is 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 primary or secondary 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 the 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 foreclose if not paid. This Security Instrument does not authorize acceleration or foreclosure if not permitted by regulations of 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 attorneys' 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 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 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 term 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 Rents. 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 Borrower's 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 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.

3601466

~~UNOFFICIAL COPY~~

प्र० ५८

7. Condemnation or other taking of any part of the Property, or for damages, direct or consequential, in connection with any condemnation or other taking for claim for damages, direct or consequential, in the event 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 deficiency amounts applied in the order provided in paragraph 3, and then to payment of principal.

Any amounts disbursed by Lender under this Paragraph shall become an additional debt of Borrower and be secured by this Security Instrument. These amounts shall bear interest from the date of disbursement, at the Note rate, option of Lender, shall be immediately due and payable.

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, then Lender may do and pay whatever is necessary to protect the value of the Property and Lender's rights in the Property, including payment of taxes, hazard insurance 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.

5. Preservation and Maintenance of the Property, Leaseholds, Borrower shall not commit waste or destroy, damage or substandardly change the Property, Leaseholds, Borrower acquires fee title to the Property, the leasehold and fee title shall not be merged unless the provisions of the lease, if Borrower acquires fee title to the Property, the leasehold and fee title shall not be merged unless the provisions of the lease, if this Security instrument is on a leasehold, Borrower shall comply with and preserve such action to project the Property is vacant or abandoned or the loan is in default, Lender may take reasonable action to protect the property if the property is vacant or abandoned or the loan is in default, Lender may inspect the property if the property is vacant or abandoned or the loan is in default, Lender may merge in writing.

In the event of foreclosure of this Security Interest or other transfer of title to the Debtor, the Debtor shall pass to the Purchaser the indebtedness, all rights, title and interest of Borrower in and to measurable policies in force at the time of transfer.

4. Price, Flood and Other Hazard Insurance. But owner shall insure all improvements on the Property, whether now in existence or subsequently added, against loss by flooding, fire, for which Lender shall be held by the Seller. All insurance shall be carried with companies approved by Lender. The insurance policies and any renewals shall include losses in favor of, and in a form acceptable to, Lender.

Fourth, to amortize the Note; **Fifth**, to late charges due under the Note;

As used in this Security Instrument, "Secretary" means the Secretary of Housing and Urban Development or his/her designee. Most Security Instruments insured by the Secretary are insured under programs which require advance payment of the entire mortgage insurance premium. If this Security Instrument is or was insured under a program which did not require advance payment of the entire mortgage insurance premium, then each monthly payment shall also include either: (i) an insurance premium of the entire mortgage insurance premium to the central mortgage insurance company, or (ii) a monthly charge imposed by the annual mortgage insurance premium to the Secretary, or (iii) a monthly payment under a program which did not require advance payment of the entire mortgage insurance premium. If this Security Instrument is or was insured under a program which did not require advance payment of the entire mortgage insurance premium, it is held by the Lender to the full amount of the monthly premium plus interest thereon at the rate of interest charged on the note. Each monthly charge imposed by the Secretary is held by the Lender to the full amount of the monthly premium plus interest thereon at the rate of interest charged on the note.

For such items payable to Lender prior to the due dates of such items, exceeds by more than one-sixth the estimated amount due of payments required to pay such items when due, and if payments on the Note are current, then Lender shall either refund the excess over one-sixth of the estimated payments or credit the excess over one-sixth of the estimated payments to the Borrower, at the option of Borrower. If the total of the excess over one-sixth of the estimated payments made by Borrower for item (a), (b), or (c) is insufficient to pay the item when due, then Borrower shall pay to Lender any amount necessary to make up the deficiency on or before the date the item becomes due.

Each monthly installment for items (a), (b), and (c) shall equal one-twelfth of the annual amounts, as reasonably estimated by Lender, plus an amount sufficient to maintain an additional annual balance of not more than one-sixth of the estimated annual amounts, as reasonably estimated by Lender, shall hold the amounts collected by Lender within a period ending one month before an item would become delinquent. Lender shall be entitled to pay items (a), (b), and (c) before they become delinquent.