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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 profee 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 the state of the convey to Lender the following described property located in the state of the convey to the c

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a. Fire, Fland and Other Mazzel Insurance. Conower shall insure a connecession to Property, Whether now to adiabate or subsequently encours, any insurance case they and contracted in funding the far Which Londor requires insurance. This is a money with the master in the convention and the free prefer that be ender requires. Early and any analysis of the farming and the farming the farming the farming that is ender required.

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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 atock and all fixtures now or 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 selzed of the estate hereby conveyed and has the right to sage morrower, which is a conveyed and that the Property is unencumbered, except for encumbrances of record, a morrower warrants and will defend generally the title to the Property against all claims and demands; subject to any serious participants and record.

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representations concerning borrower's occupancy or the Property as a principal residence. It this Security instrument is because the state concerning borrower a occupancy or the lease, if Sorrower shell provide the property of the lease, if Sorrower shell provided the property of the lease of the marginal shell because the property of the property

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insuranes, mer to any cerinquent amounts appried in the order in renegrator 5, and then to prepayment or principal, of the principal shall not the restoration or repair of the damaged property. Any application of any proceeds to the amounting payments which are referred to pay all outstanding indebtee the amount of payments. Any excess incurrence proceeds over an amount required to pay all outstanding indebtees under the fourth of the contraction of and the similar of pay all outstanding indebtees under the first end this Security instrument and to the entity legality entitled in the Property that endinguishes the the North of the Property instrument of other manners. Any excess including indebtees the the first end this Security instrument or other manners of interpretation of the paid to the entity of the principal of the outside in tour of the principal of the principal in the event of total pass to the purchaser. On the second of the control of the

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and the before an term would become delinquent. Lender shall hold the amounts collected in trust to pay terms (s), (b) and (c), logether with the luture monthly before an term void become delinquent. Lender that shall be such that the become delinquent. So the same shall be such that the become delinquent in the same shall be such that the such that the product of the such that the such that

1. Payment of Principel, Interest and Late Charge, Sorrower shall pay when due the principal of, and interest on, and interest on, and interest on, and interest on, and interest as and interest are and interest as and interest are and interest as and interest and interest are and interest and interest as and interest are an interest and interest as and interest and

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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.

8. Grounds for Acceleration of Debt.

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(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 falling 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, or a beneficial interest in a trust owning all or part of the Property, is sold or 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 not been approved in accordance with the requirements of the Secretary.

(c) No Walver. If circumstances occur that would permit Lender to require immediate payment in full, but Lender does not require such payments, Lender does not walve 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 foreclose if not paid. This Security Instrument does not enthorize acceleration or foreclosure if not permitted by regulations of the Secretary

(e) Mortgage Not Inavied. Borrower agrees that should this Security Instrument and the note secured thereby not be eligible for insurance, under the National Housing Act within 90 b AYS from the date hereo Lender may, at its option 200 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 90 b AYS from the date hereof, declining to insure this Security Instrument and from the date hereof. from the date hereof, declining to insure this Security Instrument and the note secured thereby, shall be dremed conclusive proof of such ineligibility. Notwithstanding the foregoing, this option may not be exercised by Lender when the unavaliability of insurance is solely due to Lender's failure to remit

a mortgage insurance premium to the Secretary.

10. Reinetatement. 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 reir state the Security Instrument, Borrower shall tender in a lump sum all amounts required to bring Borrower's account corrent including, to the extent they are obligations of Borrower under this Security instrument, foreclosure costs and recombine 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 Lera a had not required immediate payment in full. However, Lender is not required to permit reinstatement if: (i) Lender had accepted reinstatement after the commencement of reclosure proceedings within two years immediately preceding the commencement of a current foreclosure proceeding, (ii) reinstatement will procued foreclosure on different grounds in the future, or (iii) reinstatement will adversely affect the priority of the lien created by this Security I ist ument.

11. Borrower Not Released; Forbearance by Lender Not a Melver. Extension of the time of payment or modification of amortization of the sums secured by this Security in a content 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 Socurity instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbrarance 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-Signara. 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 so veral. Any Borrower who co-signs this Security instrument but does not execute the Note: (a) is co-signing this 3 curity instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this 5 curity instrument; (b) is not personally obligated to pay the sums secured by this Security instrument; and (c) agree 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. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by ae^i wring 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 mall 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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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.

Ill Lander gives notice of breach to Borrower: (a) all rents received by Borrower shall be held by Borrower as trustee for benefit of Lander 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.

PHA ILLINOIS MORTGAGE FORM 2/91

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3C/FMOTIL//0661/(2-91)-L MROT SOADTROM SIGNLA ANT G.I.T./GONZALES 1991 SEP 25 PM 2 32 SREATER ILLINO! TITLE COMPANY CAROL MOSELEY BRAUN REGISTRAR OF TITLES ∞ 3 <u>a</u> Submitted Address 5 Lower Will Berner Mile alger in a name (seenbbA) (Marrie) My Commission Larlies 519 382 OVNIELLE X G 4 7 Motary Public, State of Illinois noznuM dit & This instrument was prepared by: "OFFICIAL SEAL" My Conmission expires: Given under my hand and official seal, this s 4 T H CAY Of SIEF TENBER personally known to me to be the same person(s) whose in ame is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that T is signed and delivered the said instrument as T is free and voluntary act, for the uses and purposes it sell onth. THE MALLISLAME .. IN COSHACK AND VICKEL OF MALCOOMY and state, do heraby certify that is in a coshack and state, do heraby certify County sa: (100 K C/0/7/5 (Jues) (IABE) ON POT SOLELY AS PURPOSE OF STATE STEATS MVIAING AS PURPOSE OF BY SIGNING BELOW, Borrower accepts and agrees to the terms contained in pages 1 through 4 of this Security BY SIGNING BELOW. Other [Specify] Planned Inti Devolopment Rider Growing Equity Rider Gredukted Payment Rider Condominium Rider [Check applicable box(es)]. Filders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the coverants of each such rider shall be incorporated into and shall amend and supplement the coverants and agreements of this Security Instrument as if the rider(s) were in a part of this Security Instrument. Therefore are part of this Security Instrument.

19. Walver of Homesteed, Borrower walves all right of homesteed exemption in the Property.

NON-UNIFORM COVENANTS. Borrower and Lander further coverient and agree as follows:

18. Release. Upon payment of all sums secured by this Security instrument, Lender shall release this Security.

17. Fereclosure Procedure. If Lender requires immediate payment in full under Paragraph 9, Lender may invoke the power of sale and any other remedies permitted by applicable law, Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Paragraph 17, including, but not fimited to, reasonable attomays' fees and coats of title evidence.