

# UNOFFICIAL COPY

FHA Case No.

131:4988825-703 / 203B  
LOAN #00035721 (0095)

State of Illinois

## Mortgage

This indenture, made this 25TH day of AUGUST, 19 87, between

MARQUETTE NATIONAL BANK, a National Banking Association  
AS TRUSTEE UNDER TRUST NUMBER 11692 DATED AUGUST 11, 1987

*Am*  
*al.*

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Mortgagor, and

WESTAMERICA MORTGAGE COMPANY, A COLORADO CORPORATION  
a corporation organized and existing under the laws of THE STATE OF COLORADO  
Mortgagee.

Witnesseth: That whereas the Mortgagor is justly indebted to the Mortgagee, as is evidenced by a certain promissory note bearing even date herewith, in the principal sum of

FORTY FIVE THOUSAND SIX HUNDRED SEVENTY TWO AND 00/100

Dollars (\$ 45,672.00 ) payable with interest at the rate of ELEVEN  
per centum ( 11.000 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its  
office in 7900 EAST UNION AVENUE, SUITE 500  
DENVER, CO 80237

or at such  
other place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly installments of

FOUR HUNDRED THIRTY FOUR AND 94/100

Dollars (\$ 434.94 )

OCTOBER 1, 19 87, and a like sum on the first day of each and every month thereafter until the note is  
fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the first day of

SEPTEMBER 2017

Now, Therefore, the said Mortgagor, for the better securing of the payment of said principal sum of money and interest and the  
performance of the covenants and agreements herein contained, does by these presents Mortgage and Warrant unto the Mortgagee,  
its successors or assigns, the following described Real Estate situate, lying, and being in the county of

and the State of Illinois, to wit:  
LOT 37 IN BLOCK 2 IN COBE AND MCKINNON'S 67TH STREET AND WESTERN AVENUE  
SUBDIVISION OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 24, TOWNSHIP  
38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,  
ILLINOIS.

*19-24-222-004*  
*B.B.D.*

DEPT-01 ... \$15.80  
T#4444 TRAM 230517702/87/10/33/06  
#2434 # D ... 403255  
COOK COUNTY ...

15<sup>00</sup> MAIL

ALSO KNOWN AS:  
6509 SOUTH CAMPBELL AVENUE  
CHICAGO, ILLINOIS 60629

Together with all and singular the tenements, hereditaments and appurtenances therunto belonging, and the rents, issues, and  
profits thereof; and all apparatus and fixtures of every kind for the purpose of supplying or distributing heat, light, water, or power, and  
all plumbing and other fixtures in, or that may be placed in, any building now or hereafter standing on said land, and also all the estate,  
right, title, and interest of the said Mortgagor in and to said premises.

This form is used in connection with mortgages insured under the one- to four-family programs of the National Housing Act which require a One-Time  
Mortgage Insurance Premium payment (including sections 203(b) and (l)) in accordance with the regulations for those programs.

RUSHKIN 51137690

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(a) A sum equal to the ground rents, if any, next due, plus the premiums that will next become due and payable on policies of fire and other hazard insurance covering the mortgaged property, plus taxes and assessments next due on the mortgaged property, (all as estimated by the Mortgagee) less all sums already paid in whole or in part by the mortgagor to the Mortgagee in such ground rents, taxes and assessments will become delinquent, such sums to be held by Mortgagee in trust to pay said ground rents, premiums, taxes and special assessments; and

That, together with, and in addition to, the monthly payments of principal and interest payable under the terms of the note secured hereby, the Mortgagee will pay to the Mortgagee, on the first day of each month until the said note is fully paid, the following sums:

And the said Mortgagee further covenants and agrees as follows: That privilege is reserved to pay the debt, in whole or in part on any installment due date.

It is expressly provided, however (all other provisions of this mortgage to the contrary notwithstanding), that the Mortgagee shall not be required nor shall it have the right to pay, discharge, or remove any tax, assessment, or tax lien upon or against the premises described herein or any part thereof or the improvement situated thereon, so long as the Mortgagee or shall, in good faith, contest the same or the validity thereof by appropriate legal proceedings brought in a court of competent jurisdiction, which shall operate to prevent the collection of the tax, assessment, or lien so contested and the sale or forfeiture of the said premises thereon so contested and the sale or forfeiture of the said premises otherwise paid by the Mortgagee.

In case of the refusal or neglect of the Mortgagee to make such payments, or to satisfy any prior lien or encumbrance other than that for taxes or assessments on said premises, or to keep said premises in good repair, the Mortgagee may pay such taxes, assessments, and insurance premiums, when due, and may make such repairs to the property herein mortgaged as in its discretion it may deem necessary for the proper preservation thereof, and any moneys so paid or expended shall be a first lien in priority to the property herein mortgaged, secured by this mortgage, and the Mortgagee shall be entitled to recover the same with interest thereon as provided in this mortgage, and to be paid out of proceeds of the sale of the mortgaged premises, if not otherwise paid by the Mortgagee.

To have and to hold the above-described premises, with the appurtenances and fixtures, unto the said Mortgagee, its successors and assigns, forever for the purposes and uses herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits to said Mortgagee does hereby expressly release and waive.

That he will keep the improvements now existing or hereafter erected on the mortgaged property, insured as may be required from time to time by the Mortgagee against loss by fire and other hazards, casualties and contingencies in such amounts and for such periods as may be required by the Mortgagee and will pay promptly, when due, any premiums on such insurance provision for payment of which has not been made heretofore. All insurance shall be carried in companies approved by the Mortgagee and the policies and renewals thereof shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee. In event of loss Mortgagee will give immediate notice by mail to the Mortgagee.

And as Additional Security for the payment of the indebtedness aforesaid the Mortgagee has hereby assigned to the Mortgagee all the rents, issues, and profits now due or which may hereafter become due for the use of the premises hereinabove described.

And as Additional Security for the payment of the indebtedness aforesaid the Mortgagee has hereby assigned to the Mortgagee all the rents, issues, and profits now due or which may hereafter become due for the use of the premises hereinabove described.

It is expressly provided, however (all other provisions of this mortgage to the contrary notwithstanding), that the Mortgagee shall not be required nor shall it have the right to pay, discharge, or remove any tax, assessment, or tax lien upon or against the premises described herein or any part thereof or the improvement situated thereon, so long as the Mortgagee or shall, in good faith, contest the same or the validity thereof by appropriate legal proceedings brought in a court of competent jurisdiction, which shall operate to prevent the collection of the tax, assessment, or lien so contested and the sale or forfeiture of the said premises thereon so contested and the sale or forfeiture of the said premises otherwise paid by the Mortgagee.

In case of the refusal or neglect of the Mortgagee to make such payments, or to satisfy any prior lien or encumbrance other than that for taxes or assessments on said premises, or to keep said premises in good repair, the Mortgagee may pay such taxes, assessments, and insurance premiums, when due, and may make such repairs to the property herein mortgaged as in its discretion it may deem necessary for the proper preservation thereof, and any moneys so paid or expended shall be a first lien in priority to the property herein mortgaged, secured by this mortgage, and the Mortgagee shall be entitled to recover the same with interest thereon as provided in this mortgage, and to be paid out of proceeds of the sale of the mortgaged premises, if not otherwise paid by the Mortgagee.

(b) All payments mentioned in the preceding subsection of this paragraph and all payments to be made under the note secured hereby shall be added together and the aggregate amount thereof shall be paid by the Mortgagee each month in a single payment to be applied by the Mortgagee to the following items in the order set forth: (i) ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums; (ii) interest on the note secured hereby; (iii) amortization of the principal of the said note; and (iv) late charges.

(c) All payments mentioned in the preceding subsection of this paragraph and all payments to be made under the note secured hereby shall be added together and the aggregate amount thereof shall be paid by the Mortgagee each month in a single payment to be applied by the Mortgagee to the following items in the order set forth: (i) ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums; (ii) interest on the note secured hereby; (iii) amortization of the principal of the said note; and (iv) late charges.

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SEE ATTACHED ASSUMPTION RIDER

The Covenants Herein Contained shall bind, and the benefits and advantages shall inure, to the respective heirs, executors, administrators, successors, and assigns of the parties hereto, whether used, the singular number shall include the plural, the feminine and the masculine gender shall include the

It is Expressly Agreed that no extension of the time for payment of the debt hereby secured given by the Mortgagee to any successor in interest of the Mortgagee shall operate to release, in any manner, the original liability of the Mortgagee.

Mortgagee shall pay said note at the time and in the manner agreed and shall abide by, comply with, and duly perform all the covenants and agreements herein, then this conveyance shall be null and void and Mortgagee will, within thirty (30) days after written demand therefor by Mortgagee, execute a release or satisfaction of this mortgage, and Mortgagee hereby waives the benefits of all statutes or laws which require the earlier execution or delivery of such release or satisfaction by Mortgagee.

And There Shall be Included in any decree foreclosing this mortgage and be paid out of the proceeds of any sale made in pursuance of any such decree: (1) All the costs of such suit or proceedings, advertising, sale, and conveyance, including attorneys' fees, and costs of said abstract and examination of title; (2) All the money advanced by the Mortgagee, if any, for the purpose authorized in the mortgage with interest on such advances at the rate set forth in the note secured hereby, from the time such advances are made; (3) All the accrued interest remaining unpaid on the indebtedness hereby secured; and (4) All the said principal money remaining unpaid. The proceeds of the proceeds of the sale, if any, shall not be paid to the Mortgagee.

And in Case of Foreclosure of this mortgage by said Mortgagee in any court of law or equity, a reasonable sum shall be allowed for the solicitor's fees, and stenographers' fees of the complainant in such proceeding, and also for all outlays for documentary evidence and the cost of a complete abstract of title for the purpose of such foreclosure; and in case of any other suit, or legal proceeding, wherein the Mortgagee shall be made a party, therefore by reason of this mortgage, its costs and expenses, and the reasonable fees and charges of the attorneys or solicitors of the Mortgagee, so made parties, for services in such suit or proceedings, shall be a further lien and charge upon the said premises under this mortgage, and all such expenses shall become so much additional indebtedness secured hereby and be allowed in any decree foreclosing this mortgage.

Whoever the said Mortgagee shall be placed in possession of the above described premises under an order of a court in which an action is pending to foreclose this mortgage or a subsequent mortgage, the said Mortgagee, in its discretion, may keep the said premises in good repair, pay such current or back taxes and assessments as may be due on the said premises; pay for and maintain such insurance in such amounts as shall have been required by the Mortgagee; lease the said premises to the Mortgagee or others upon such terms and conditions, either within or beyond any period of redemption, as are approved by the court; collect and receive the rents, issues, and profits for the use of the premises hereinabove described; and employ other persons and expend itself such amounts as are reasonably necessary to carry out the provisions of this paragraph.

Who may make good of loss if not made promptly by Mortgagee and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagee and the Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the other property damaged in event of foreclosure of this mortgage or transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagee in and to any insurance policy then in force shall pass to the purchaser or grantee.

And in The Event that the whole or said debt be declared to be due, the Mortgagee shall have the right immediately to foreclose this mortgage, and upon the filing of any bill for that purpose, the court in which such bill is filed may at any time thereupon, either before or after sale, and without notice to the said Mortgagee, or any party claiming under said Mortgagee, and without regard to the solvency or insolvency of the person or persons liable for the payment of the indebtedness secured hereby, or for an order to place Mortgagee in possession of the premises, and without regard to the value of said premises or whether the same shall then be occupied by the owner or the equity of redemption, as a homestead, enter an order placing the Mortgagee in possession of the premises, or appoint a receiver for the benefit of the Mortgagee with power to collect the rents, issues, and profits of the said premises during the pendency of such foreclosure suit and, in case of sale and deficiency during the full statutory period of redemption, and such rents, issues, and profits which collected may be applied toward the payment of

In The Event of default in making any monthly payment provided for herein and in the note secured hereby for a period of thirty (30) days after the due date thereof, or in case of a breach of any other covenant or agreement herein stipulated, then the whole of said principal sum remaining unpaid together with interest accrued thereon, shall, at the election of the Mortgagee, without notice, become immediately due and payable.

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# UNOFFICIAL COPY

Witness the hand and seal of the Mortgagor, the day and year first written.

This instrument is executed by the Marquette National Bank, not personally, but only as Trustee, and no personal liability is assumed by or shall be enforced against said Marquette National Bank because of or on account of the making of this instrument.

MARQUETTE NATIONAL BANK, not personally but AS TRUSTEE UNDER TRUST NUMBER 11692 DATED AUGUST 14, 1987

Attest: Anne M. Scheurich Assistant Secretary By: John Mahoney Vice President

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, Patricia Crotty, a Notary Public in and for said County, in the state aforesaid, do hereby certify, that

John Mahoney,  
Vice President of the MARQUETTE NATIONAL BANK, and,

Anne M. Scheurich,  
Assistant Secretary of said Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Secretary respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and the said Assistant Secretary did also then and there acknowledge that said Assistant Secretary, as custodian of the corporate seal of said Bank, did affix the said corporate seal of said Bank to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 25th day of August, 1987



"OFFICIAL SEAL"  
PATRICIA CROTTY  
Notary Public, State of Illinois  
My Commission Expires 7/12/89

Patricia Crotty  
Notary Public

WESTAMERICA MORTGAGE COMPANY  
17 WEST 635 BUTTERFIELD ROAD, SUITE 140  
OAKBROOK TERRACE, IL 60181

4433255

# UNOFFICIAL COPY

FHA CASE# 131:4988825-703 - 203B  
LOAN #00035721 (0095)

## FHA ASSUMPTION RIDER TO THE MORTGAGE/DEED OF TRUST

This Rider, dated this 25TH day of AUGUST 19 87, amends the Mortgage/Deed of Trust of even date by and between

MARQUETTE NATIONAL BANK  
AS TRUSTEE UNDER TRUST NUMBER 11692 DATED AUGUST 14, 1987

, hereinafter referred to as Mortgagor, and

WESTAMERICA MORTGAGE COMPANY, A COLORADO CORPORATION

, hereinafter referred to as Mortgagee, as follows:

The mortgagee shall, with the prior approval of the Federal Housing Commissioner, or his designee, declare all sums secured by this mortgage to be immediately due and payable if all or a part of the property is sold or otherwise transferred (other than by devise, descent or operation of law) by the mortgagor, pursuant to a contract of sale executed not later than 24 months after the date of execution of this mortgage or not later than 24 months after the date of prior transfer of the property subject to this mortgage, to a purchaser whose credit has not been approved in accordance with the requirements of the Commissioner.

IN WITNESS WHEREOF,

MARQUETTE NATIONAL BANK, a National Banking Association,  
AS TRUSTEE UNDER TRUST NUMBER 11692 DATED AUGUST 14, 1987

HAS set its hand(s) and seal(s) the day and year first aforesaid.

This instrument is executed by the Marquette National Bank, not personally, but only as trustee, and no personal liability is assumed by or shall be enforced against said Marquette National Bank because of or on account of the making of this instrument.

MARQUETTE NATIONAL BANK, not personally but AS TRUSTEE UNDER TRUST NUMBER 11692 DATED AUGUST 14, 1987 (Seal)

By: *John W. Mahony* Vice President (Seal)

Attest: *Anne M. Akensich* Assistant Secretary (Seal)

Signed, sealed and delivered in the presence of

*Joanna Raff*

"OFFICIAL SEAL"  
Joanna Raff  
Notary Public, State of Illinois  
My Commission Expires 8/22/90

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# UNOFFICIAL COPY

Property of Cook County Clerk's Office

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