

UNOFFICIAL COPY

VA Form 20-8310 (Home Loan)
Rev. Aug. 1981 Use Optional
Section 181D, Title 38, U.S.C.
Acceptable to Federal National
Mortgage Association

ILLINOIS

LOAN #00038677 (0069)
LH 576547

MORTGAGE

THIS INDENTURE, made this 31ST day of AUGUST 1987, between
WILLIAM A. CLAYTON, ~~BA~~ DIVORCED AND NEVER SINCE REMARRIED

INITIALS



87492763

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 executed and delivered by the Mortgagor, in favor of the Mortgagee, and bearing even date herewith, in the principal
sum of

FORTY FIVE THOUSAND THREE HUNDRED FORTY NINE AND 00/100

Dollars (\$ 45,349.00) payable with interest at the rate of TEN

per centum (10.00 %) 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 or mailed to the Mortgagor; the said principal and interest
being payable in monthly installments of

THREE HUNDRED NINETY SEVEN AND 97/100

Dollars 397.97) beginning on the first day of OCTOBER, 1987, and continuing on
the first day of each 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 COOK and the State of Illinois, to wit:

LOT 32 IN BLOCK 4 IN COBE AND MCKINNON'S 63RD STREET SUBDIVISION OF THE
SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 13, AND THE NORTHEAST 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.

\$14.25

180772 (TR) 6100 07/08/87 16:46:00
#1458 * * * -87-492763
COOK COUNTY RECORDER

19-13-420-008 *Am.*

6125 SOUTH ROCKWELL
CHICAGO, ILLINOIS 60629

87492763

TOGETHER with all and singular the tenements, hereditaments and appurtenances thereunto belonging, and the rents,
issues, and profits thereof; and all fixtures now or hereafter attached to or used in connection with the premises herein
described and in addition thereto the following described household appliances, which are, and shall be deemed to be,
fixtures and a part of the realty, and are a portion of the security for the indebtedness herein mentioned;

14⁰⁰ MAIL

RUSH 5114724 @ HC 11/15

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If the total of the payments made by the Mortgagor under subparagraph (a) of the preceding paragraph shall exceed the amount of payments actually made by the Mortgagee as Trustee for ground rents, taxes, and assessments, or insurance premiums, as the case may be, such excess shall be credited on subsequent payments to be made by the Mortgagor for such items or, at Mortgagee's option as Trustee, shall be refunded to the Mortgagor. If, however, such monthly payments shall not be sufficient to pay such items when the same shall become due and payable, the Mortgagor shall pay to the Mortgagee as Trustee any amount necessary to make up the deficiency. Such payments shall be made within thirty (30) days after written notice from the Mortgagee stating the amount of the deficiency, which notice may be given by mail. If at any time the Mortgagor shall tender to the Mortgagee, in accordance with the provisions of the note secured hereby, full payment of the entire indebtedness represented thereby, the Mortgagee as Trustee shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor any credit balance remaining under the provisions of subparagraph (a) of the preceding paragraph. If there shall be a default under any of the provisions of this mortgage, resulting in a public sale of the premises covered hereby, or if the Mortgagee acquires the property otherwise after default, the Mortgagee as Trustee shall apply, at the time of the commencement of such proceedings or at the time the property is otherwise acquired, the amount then remaining to credit of Mortgagor under said subparagraph (a) as a credit on the interest accrued and unpaid and the balance to the principal then remaining unpaid on said note.

AS ADDITIONAL SECURITY for the payment of the indebtedness aforesaid Mortgagor does hereby assign 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. The Mortgagor shall be entitled to collect and retain all of said rents, issues and profits until default hereunder, EXCEPT rents, bonuses and royalties resulting from oil, gas or other mineral leases or conveyances thereof now or hereafter in effect. The lessee, assignee or sublessee of such oil, gas or mineral lease is directed to pay any profits, bonuses, rents, revenues or royalties to the owner of the indebtedness secured hereby.

MORTGAGOR WILL CONTINUOUSLY maintain hazard insurance, of such type or types and amounts as Mortgagee may from time to time require, on the improvements now or hereafter on said premises, and except when payment for all such premiums has theretofore been made, he/she will pay promptly when due any premiums therefor. All insurance shall be carried in companies approved by 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 Mortgagor will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagor 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 property damaged. In event of foreclosure of this mortgage, or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

IN THE EVENT of default in making any monthly payment provided for herein and in the note secured hereby, or in case of a breach of any other covenant or agreement herein stipulated, then the whole or said principal sum remaining unpaid together with accrued interest thereon, shall, at the election of the Mortgagee, without notice, become immediately due and payable.

IN THE EVENT that the whole or said debt is 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 thereafter, either before or after sale, and without notice to the said Mortgagor, or any party claiming under said Mortgagor, and without regard to the solvency or insolvency at the time of such application for a receiver, of the person or persons liable for the payment of the indebtedness secured hereby, and without regard to the value of said premises or whether the same shall then be occupied by the owner of the equity of redemption, as a homestead, appoint a receiver for the benefit of the Mortgagee, with power to collect rents, issues, and profits of the said premises during the pendency of such foreclosure suit and, in case of sale and a deficiency, during the full statutory period of redemption, and such rents, issues, and profits when collected may be applied toward the payment of the indebtedness, costs, taxes, insurance, and other items necessary for the protection and preservation of the property.

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 of the complainant and for 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 thereto by reason of this mortgage, its cost 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.

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 suits, advertising, sale, and conveyance, including reasonable attorneys', solicitors', and stenographers' fees, outlays for documentary evidence and cost of said abstract and examination of title; (2) all the moneys advanced by the Mortgagee, if any, for any purposes authorized in the mortgage, with interest on such advances at the rate provided for in the principal indebtedness, from the time such advances are made; (3) all the accrued interest remaining unpaid on the indebtedness hereby secured; (4) all the said principal money remaining unpaid; (5) all sums paid by the Veterans Administration on account of the guaranty or insurance of the indebtedness secured hereby. The overplus of the proceeds of sale, if any, shall then be paid to the Mortgagor.

STATE OF ILLINOIS

Mortgage

TO

Doc No.

Filed for Record in the Recorder's Office of

County, Illinois

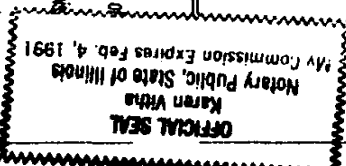
on the day of

A.D. 19 at o'clock m.

and duly recorded in Book

of page

Chk



Notary Public

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

WESTAMERICA MORTGAGE COMPANY

This instrument was prepared by: RUTH H. CHRISTIANSON

Given under my hand and Notarial Seal this 31st

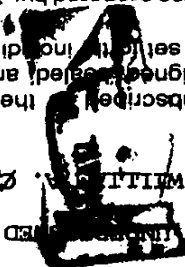
AUGUST

1987

name (s) subscribed the foregoing instrument appeared before me this day in person and acknowledged that HE signed, sealed, and delivered the said instrument as HIS free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Certify That WILLIAM A. CLAYTON, a Notary Public, in and for the county and State aforesaid, Do Hereby

WILLIAM A. CLAYTON



INITIALS

COUNTY OF COOK

STATE OF ILLINOIS

SS:

(SEAL)

(SEAL)

(SEAL)

(SEAL)

WILLIAM A. CLAYTON

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

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. Wherever used, the singular number shall include the plural, the plural the singular, and the term "Mortgagee" shall include any payee of the indebtedness hereby secured or any transferee thereof whether by operation of law or otherwise.

If the indebtedness secured hereby be guaranteed or insured under Title 38, United States Code, such Title shall be guaranteed and in effect on the date hereof shall govern the rights, duties and liabilities of the parties hereto, and any provisions of this or other instruments executed in connection with said indebtedness which are inconsistent with said Title or Regulations are hereby amended to conform thereto.

If Mortgagor shall pay said note at the time and in the manner aforesaid 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 days after written demand therefor by Mortgagor, execute a release or satisfaction of this mortgage, and Mortgagor hereby waives the benefits of all statutes or laws which require the earlier execution or delivery of such release or satisfaction by Mortgagee.

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