

UNOFFICIAL COPY

State of Illinois

Mortgage

8 7 2 3 BFA Case No. 1

131:4923298-703 - 203B
LOAN #00034772(0093)

This Indenture, made this 22ND day of MAY, 19 87, between
MICHAEL S. KALINSKY, A SINGLE MAN

87288081

WESTAMERICA MORTGAGE COMPANY, A COLORADO CORPORATION, Mortgagee, and
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

NINETY THOUSAND FIVE HUNDRED SIXTY FIVE AND 00/100

Dollars (\$ 90,565.00) payable with interest at the rate of NINE AND ONE-HALF
per centum (9.500 %) 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
SEVEN HUNDRED SIXTY ONE AND 52/100

of JULY 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
JUNE 2017 Dollars (\$ 761.52)

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 41 EXCEPT THE EAST 37.50 FEET THEREOF IN MALIBU UNIT NO. 1, BEING A
RESUBDIVISION OF PART OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 9,
TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO
THE PLAT THEREOF RECORDED MAY 25, 1979 AS DOCUMENT 24976095, IN COOK COUNTY,
ILLINOIS. GHO

PIN#: 03-09-410-013

LW

ALSO KNOWN AS:
1400 CHIPPEWA TRAIL
WHEELING, ILLINOIS 60090

Together with all and singular the tenements, hereditaments and appurtenances thereunto 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.

80 COLDWELL BANKER TITLE SERVICES, INC. C15577A

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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 therefor divided by the number of months to elapse before one month prior to the date upon which 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

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. 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:

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 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 or any part thereof to satisfy the same.

In case of the refusal or neglect of the Mortgagee to make such payments, or to satisfy any prior lien or incumbrance 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 his discretion it may deem necessary for the proper preservation thereof, and any moneys so paid or expended shall become a part of the additional indebtedness, secured by this mortgage, to be paid out of proceeds of the sale of the mortgaged premises, if not otherwise paid by the Mortgagee.

And Said Mortgagee covenants and agrees: To keep said premises in good repair, and not to do, or permit to be done, upon said premises, anything that may impair the value thereof, or of the security intended to be effected by virtue of this instrument; not to suffer any lien of mechanics men or material men to attach to said premises; to pay to the Mortgagee, as hereinafter provided, until said note is fully paid, (1) a sum sufficient to pay all taxes and assessments on said premises, or any tax or assessment that may be levied by authority of the State of Illinois, or of the county, town, village, or city in which the said land is situate, upon the Mortgagee or account of the ownership thereof; (2) a sum sufficient to keep all buildings that may at any time be on said premises, during the continuance of said indebtedness, insured for the benefit of the Mortgagee in such forms of insurance, and in such an amount, as may be required 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 hereinafore. 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 does hereby assign to the hereafter become due for the use of the premises hereinafove

then remaining unpaid under said note. preceding paragraph as a credit against the amount of principal remaining in the funds accumulated under subsection (a) of the at the time the property is otherwise acquired, the balance then commencement of such proceedings or hereby, or if the Mortgagee acquires the property otherwise after mortgage resulting in a public sale of the premises covered If there shall be a default under any of the provisions of this under the provisions of subsection (a) of the preceding paragraph, of the Mortgagee or any balance remaining in the funds accumulated coming the amount of such indebtedness, credit to the account and the indebtedness represented thereby; the Mortgagee shall, in the provisions of the note secured hereby, full payment of the the Mortgagee shall tender to the Mortgagee, in accordance with assessments, or insurance premiums shall be due, if at any time or before the date when payment of such ground rents, taxes, Mortgagee any amount necessary to make up the deficiency, on become due and payable, then the Mortgagee shall pay to the insurance premiums, as the case may be, when the same shall not be sufficient to pay ground rents, taxes, and assessments, or Mortgagee under subsection (a) of the preceding paragraph shall Mortgagee or, however, the monthly payments made by the payments to be made by the Mortgagee, or refunded to the option of the Mortgagee, shall be credited on subsequent as the case may be, such excess, if the loan is current, at the amount of the payments actually made by the Mortgagee for ground rents, taxes, and assessments, or insurance premiums, as the case may be, such excess, if the loan is current, at the

If the total of the payments made by the Mortgagee under subsection (a) of the preceding paragraph shall exceed the amount of the payments actually made by the Mortgagee for ground rents, taxes, and assessments, or insurance premiums, as the case may be, such excess, if the loan is current, at the option of the Mortgagee, shall be credited on subsequent payments to be made by the Mortgagee, or refunded to the Mortgagee or, however, the monthly payments made by the Mortgagee under subsection (a) of the preceding paragraph shall not be sufficient to pay ground rents, taxes, and assessments, or before the date when payment of such ground rents, taxes, assessments, or insurance premiums shall be due, if at any time the Mortgagee shall tender to the Mortgagee, in accordance with the provisions of the note secured hereby, full payment of the amount of such indebtedness, credit to the account of the Mortgagee or any balance remaining in the funds accumulated under the provisions of subsection (a) of the preceding paragraph, hereby, or if the Mortgagee acquires the property otherwise after default, the Mortgagee shall apply, at the time of the commencement of such proceedings or at the time the property is otherwise acquired, the balance then remaining in the funds accumulated under subsection (a) of the preceding paragraph as a credit against the amount of principal then remaining unpaid under said note.

Any deficiency in the amount of any such aggregate monthly payment shall, unless made good by the Mortgagee prior to the due date of the next such payment, constitute an event of default under this mortgage. The Mortgagee may collect a "late charge" not to exceed four cents (4¢) for each dollar (\$1) for each payment more than fifteen (15) days in arrears, to cover the extra expense involved in handling delinquent payments.

(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: (1) ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums; (2) interest on the note secured hereby; (3) amortization of the principal of the said note; and (4) late charges.

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8 7 2 113 CAB# 13164923298-703 - 203B
LOAN #00034772 (0093)

FHA ASSUMPTION RIDER TO THE MORTGAGE/DEED OF TRUST

This Rider, dated this 22ND day of MAY 19 87 , amends the
Mortgage/Deed of Trust of even date by and between
MICHAEL S. KALINSKY , A SINGLE MAN

, hereinafter referred to as Mortgagor, and
WESTAMERICA MORTGAGE COMPANY , A COLORADO CORPORATION

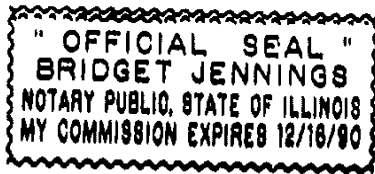
, hereinafter referred to as Mortgagee, as follows:

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,
MICHAEL S. KALINSKY , A SINGLE MAN

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

Michael S. Kalinsky _____ (Seal)
MICHAEL S. KALINSKY



_____ (Seal)

_____ (Seal)

Signed, sealed and delivered
in the presence of

Bridget Jennings _____ (Seal)

C 115577A

COLDWELL BANKER TITLE SERVICES, INC.

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

Michael S. Kalinsky
MICHAEL S. KALINSKY

[Seal]

[Seal]

[Seal]

DEPT-01 RECORDING [Seal] \$15.00

T#1111 TRAN 9382 05/25/87 14:32:00

#0974 #14 X 87 266081

COOK COUNTY RECORDER

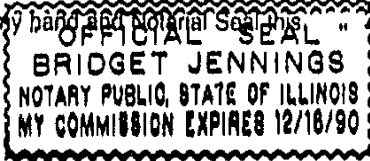
State of Illinois

County of COOK

I, **Bridget Jennings**, a notary public, in and for the county and State
aforesaid, Do Hereby Certify That **Michael S. Kalinsky, A Bachelor**

and **_____**, his wife, personally known to me to be the same
person whose name Is **_____** subscribed to the foregoing instrument, appeared before me this day in
person and acknowledged that He **_____** signed, sealed, and delivered the said instrument as
free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and Notarial Seal this **2nd** day of **May**, A.D. 19 **87**



Bridget Jennings

Notary Public

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 _____

PREPARED BY AND RETURN TO:
WESTAMERICA MORTGAGE COMPANY
850 E. ALGONQUIN, SUITE 102
SCHAUMBURG, IL 60173

Box 235

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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. Wherever used, the singular number shall include the plural, the plural the singular, and the masculine gender shall include the feminine.

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.

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 suits, advertising, sale, and conveyance, including attorneys' fees, and stenographers' fees, outlays for documentary evidence and cost 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 overplus of the proceeds of the sale, if any, shall then 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 thereto 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.

Whenever 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.

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And 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 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, at the time of such applications for appointment of a receiver, 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 of 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 a deficiency, during the full statutory period of redemption, and such rents, issues, and profits when 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 hereof, 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 accrued interest thereon, shall, at the election of the Mortgagee, without notice, become immediately due and payable.

from the date hereof (written statement of any officer of the Department of Housing and Urban Development or authorized agent of the Secretary of Housing and Urban Development dated subsequent to the SIXTY SIX National Housing Act within SIXTY days

who may make proof 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 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 Mortgagee in and to any insurance policies then in force shall pass to the purchaser or grantee.