

# UNOFFICIAL COPY

88455002

PHIA 0000 No.

131:5490265-703 / 203B  
LOAN #00049318 (0097)

State of Illinois

## Mortgage

This Indenture, made this 22ND day of SEPTEMBER, 19 88, between

DAN A. NOLAND JR.  
MARY E. NOLAND, HUSBAND AND WIFE

88455002

, Mortgagor, and

WESTAMERICA MORTGAGE COMPANY, A COLORADO CORPORATION

a corporation organized and existing under the laws of THE STATE OF COLORADO, Mortgagor.

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

FIFTY FOUR THOUSAND ONE HUNDRED THIRTY ONE AND 00/100

Dollars (\$ 54,131.00 ) 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 Mortgagor at its office in 14707 EAST SECOND AVENUE

AURORA, CO 80011, 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

FIVE HUNDRED FIFTEEN AND 50/100

Dollars (\$ 515.50 ), on the first day of NOVEMBER, 19 88, 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

OCTOBER, 2018.

Now, Therefore, the said Mortgagor, for the better securing of the payment of the 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 Mortgagor, its successors or assigns, the following described Real Estate situated, lying, and being in the county of COOK and the State of Illinois, to wit:

LOTS 11 AND 12 IN BLOCK D IN ACADEMY ADDITION TO HARVEY, A SUBDIVISION OF THAT PART OF SOUTH OF THE RIVER IN THE NORTHEAST 1/4 OF SECTION 8 (EXCEPT THAT PART SOUTH OF THORNTON ROAD AND EXCEPT THE SOUTH 35 ACRES IN THE EAST 1/2 OF THE WEST 1/2 OF SAID NORTHEAST 1/4) AND ALSO THAT PART SOUTH AND WEST OF THE RIVER IN THE NORTHWEST 1/4 OF SECTION 9, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAX# 29-08-206-025  
29-08-206-026

DEPT-31 \$15.25  
T#4444 TRN 2687 10/04/88 11:25:00  
#7923 # 1 - 88-455002  
COOK COUNTY RECORDER

ALSO KNOWN AS:  
14420 SOUTH SANGAMON  
HARVEY, ILLINOIS 60426

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 (i)) in accordance with the regulations for those programs.

MR0473/DH 8-87

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HUD-92116M.1 (9-88 Edition)

Previous edition may be used until supplies are exhausted

15.00 MAIL

24 CFR 203.1106

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Mortgagee, who may make proof of loss if not made in event of loss Mortgagee will give immediate notice by mail to the payee clause in favor of and in form acceptable to the Mortgagee. 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 as to access, if the loan is current, at the option of the Mortgagee, shall be credited on subsequent payments to be made by the Mortgagee, or repaid to the Mortgagee, if, 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 insurance premiums, as the case may be, when the same shall become due and payable, then the Mortgagee shall pay to the Mortgagee any amount necessary to make up the deficiency, on 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 entire amount of such indebtedness, credit to the account of the Mortgagee any balance remaining in the funds accumulated under the provisions of subsection (a) of the preceding paragraph. If there shall be a default under any of the provisions covered 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.

And as Additional Security for the payment of the indebtedness aforesaid the Mortgagee 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.

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.

Mortgagee, who may make proof of loss if not made in event of loss Mortgagee will give immediate notice by mail to the payee clause in favor of and in form acceptable to the Mortgagee. 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, when the same shall become due and payable, then the Mortgagee shall pay to the Mortgagee any amount necessary to make up the deficiency, on 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 entire amount of such indebtedness, credit to the account of the Mortgagee any balance remaining in the funds accumulated under the provisions of subsection (a) of the preceding paragraph. If there shall be a default under any of the provisions covered 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 (4c) 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: (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.

not to suffer any lien of mechanic's lien 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 situated, upon the Mortgagee on account of the ownership therein; (2) a sum sufficient to keep all buildings that may at any time be on the premises, during the continuance of said indebtedness, insured for the benefit of the Mortgagee in such forms of insurance, and in such amounts, as may be required by the Mortgagee. In case of the refusal or neglect of the Mortgagee to make such payments, or to satisfy any 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 become so much 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.

(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 when such ground rents, premiums, 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 as Additional Security for the payment of the indebtedness aforesaid the Mortgagee 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.

And the said Mortgagee further covenants and agrees as follows:

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 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 of forfeiture of the said premises or any part thereof to satisfy the same.

And Said Mortgagee covenants and agrees:

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.

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 mechanic's lien 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 situated, upon the Mortgagee on account of the ownership therein; (2) a sum sufficient to keep all buildings that may at any time be on the premises, during the continuance of said indebtedness, insured for the benefit of the Mortgagee in such forms of insurance, and in such amounts, as may be required by the Mortgagee. In case of the refusal or neglect of the Mortgagee to make such payments, or to satisfy any 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 become so much 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.

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tion of the property.

insurance, and other items necessary for the protection and preservation of the property, and such items shall be paid for by the mortgagor. If the mortgagor is unable to pay for such items, the lender may advance the money for such items, and such advance shall be repaid by the mortgagor with interest. The mortgagor shall be liable for the cost of such insurance, and other items necessary for the protection and preservation of the property, and such items shall be paid for by the mortgagor. If the mortgagor is unable to pay for such items, the lender may advance the money for such items, and such advance shall be repaid by the mortgagor with interest.

**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 time for payment of the debt hereby secured given by the Mortgagor shall operate, in any manner, to the detriment of the Lender.

All the covenants and agreements herein, and the performance of the same, shall be binding upon the Mortgagor and his heirs, executors, administrators, successors, and assigns, and the benefits and advantages shall inure, to the respective heirs, executors, administrators, successors, and assigns of the parties hereto.

If the Mortgagor shall pay said note at the time and in the manner provided herein, and shall also, by complying with, and duly performing all the covenants and agreements herein, then this conveyance shall be null and void and of no effect, and the Mortgagor shall be released from all obligations under this mortgage.

**And This Shall be Included in any deed foreclosing this mortgage and be paid out of the proceeds of any sale made in pursuance of any such deed:** (1) All the costs of such suit or suits, judgments, fees, and expenses, including attorney's, solicitor's, and notary public's fees, and costs of said mortgage and the cost of said abstract and examination of title; (2) All the moneys advanced by the mortgagor, if any, for the purpose authorized in the mortgage with interest on such advances at the rate set forth in the note secured hereby; (3) All the accrued interest remaining unpaid on the indebtedness hereby secured; and (4) All the said principal money remaining unpaid. The surplus of the proceeds of such sale, if any, shall then be paid to the Mortgagor.

**And in Case of Foreclosure of the mortgage by said Lender in any court of law or equity, a reasonable sum shall be allowed for the solicitor's fees, and signographer's 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.**

Wherever the said Mortgage 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 Mortgage, 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, other 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.

**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 accrued interest thereon, shall, at the option of the Mortgagee, become immediately due and payable.**

**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 thereupon, either before or after sale, and without notice to the said Mortgagee, or any party claiming under said mortgage, and without regard to the validity of the mortgage, or for an order to place the 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, or 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 the indebtedness, costs, taxes, insurance, and other items necessary for the protection and preservation of the property.**

**SIXTY**

**The Mortgagor Further Represents That he should this mortgage and the note secured hereby not be a valid mortgage under the National Housing Act within**

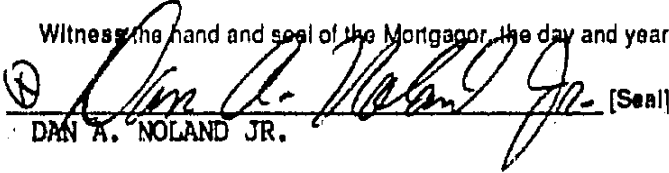
**SIXTY**

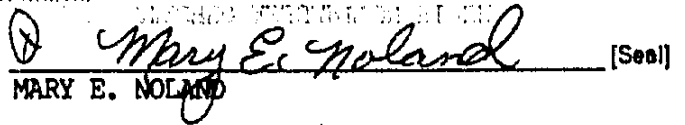
**SIXTY**

88-155002

# UNOFFICIAL COPY

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

 [Seal]  
DAN A. NOLAND JR.

 [Seal]  
MARY E. NOLAND

\_\_\_\_\_ [Seal] \_\_\_\_\_ [Seal]

State of Illinois

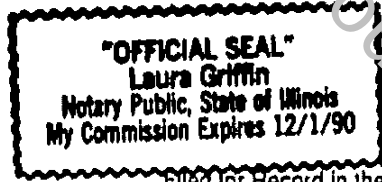
County of Cook

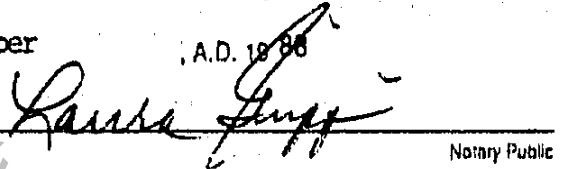
I, Laura Griffin, a notary public, in and for the county and State of Illinois, do hereby certify that Dan A. Noland, Jr.

and Mary E. Noland, his wife, personally known to me to be the said person whose name they subscribed to the foregoing instrument, appeared before me this day person and acknowledged that they signed, sealed, and delivered the said instrument as their free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

88455002

Given under my hand and Notarial Seal this 22nd day of September, A.D. 19 88



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

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FHA CASE# 131:5490265-703 - 203B  
LOAN #00049318 (0097)

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

This Rider, dated this 22ND day of SEPTEMBER 19 88, amends the  
Mortgage/Deed of Trust of even date by and between

DAN A. NOLAND JR.  
MARY E. NOLAND, HUSBAND AND WIFE

, hereafter referred to as Mortgagor/Grantor, and

WESTAMERICA MORTGAGE COMPANY, A COLORADO CORPORATION

, hereafter referred to as Mortgagee or Holder of the Note, as follows:

The mortgagee or holder of the note shall, with the prior approval of the Federal Housing Commissioner, or his designee, declare all sums secured by the mortgage/deed of trust to be immediately due and payable if all or part of the property is sold or otherwise transferred (other than by devise, descent or operation of law)


by the mortgagor/grantor, pursuant to a contract of sale executed not later than 12 months after the

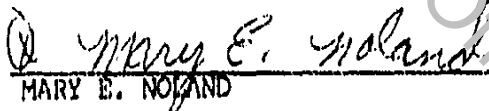
date on which the mortgage/deed of trust is endorsed for insurance, to a purchaser whose credit has not been approved in accordance with the requirements of the Commissioner.

IN WITNESS WHEREOF,

DAN A. NOLAND JR.  
MARY E. NOLAND, HUSBAND AND WIFE

HAVE set THEIR hands(s) and seal(s) the day and year first aforesaid.


  
DAN A. NOLAND JR. (Seal)

  
MARY E. NOLAND (Seal)

88455002 (Seal)



Signed, sealed and delivered  
in the presence of

  
14420 SOUTH SANGAMON  
HARVEY, ILLINOIS 60426

29-08-206-025  
29-08-206-026

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Property of Cook County Clerk's Office

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