

UNOFFICIAL COPY

-88-533790

FHA Case No.

131:5463825-703 / 203B
LOAN #00048548(0097)

State of Illinois

Mortgage

This Indenture, made this **14TH** day of **NOVEMBER**, 19 **88**, between

**MILDRED DAVIS, A SPINSTER, AND
THEODORE DAVIS, A BACHELOR**

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

TWENTY FIVE THOUSAND EIGHT HUNDRED FORTY SIX AND 00/100

Dollars (\$ **25,846.00**) payable with interest at the rate of **ELEVEN AND ONE-HALF** percentum (**11.500** %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its

office at **14707 EAST SECOND AVENUE**, 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

TWO HUNDRED FIFTY FIVE AND 95/100 Dollars (\$ **255.95**), on the first

day of **JANUARY**, 19 **89**, 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

DECEMBER, 2018

Now, Therefore, the said Mortgagee, 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 Mortgagee, its successors or assigns, the following described Real Estate situated, lying, and being in the county of

COOK

LOT 5 IN BLOCK 8 IN DANIEL GOODWIN'S SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 20, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

20-20-111-005

**ALSO KNOWN AS:
6411 SOUTH BISHOP
CHICAGO, ILLINOIS 60636**

Together with all and singular the tenements, hereditaments and appurtenances thereto 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 Mortgagee 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 Administration under the One-Time Mortgage Insurance Premium payment (including sections 203(b) and (c)) in accordance with the regulations for these programs.

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That He Will Keep the Mortgages now existing or hereafter created on the mortgaged property insured as may be required...

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...

under said note

the funds accumulated under subsection (a) of the preceding paragraph as a credit against the amount of principal then remaining unpaid...

If the total of the payments made by the Mortgagee under subsection (a) of the preceding paragraph shall exceed the amount of the payments...

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...

(b) A payment made by the Mortgagee in accordance with the provisions of this mortgage shall be applied by the Mortgagee to the following items in the order set forth...

(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...

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:

That privilege is reserved to pay the debt, in whole or in part, on any installment due date.

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 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 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 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, and not otherwise paid by the Mortgagee.

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 situated, upon the Mortgagee or on account of the ownership thereof, (2) a sum sufficient to keep all buildings of said premises in good repair, 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.

And Said Mortgagee covenants and agrees:

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

06/23/2017

SEE ATTACHED ASSUMPTION RIDER

The Covenants Herein Contained shall be subject to the provisions of the Assumption Rider attached hereto...

It is Expressly Agreed that the mortgagee shall not be liable for payment of the debt hereby secured...

And in the Event that the mortgagor shall be unable to pay the mortgage...

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And in the Event that the mortgagor shall be unable to pay the mortgage...

And There Shall be Included in any decree foreclosing this mortgage and be paid out of the proceeds of any sale...

And in Case of Foreclosure of this mortgage by said mortgagee...

That if the mortgagor or any part thereof be condemned under any law...

When the said mortgagee shall be placed in possession of the premises...

And in the Event that the mortgagor shall be unable to pay the mortgage...

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

Mildred Davis (Seal) Theodore Davis (Seal)
 MILDRED DAVIS THEODORE DAVIS

____ (Seal) _____ (Seal)

115.25
 T#4444 TRAN 5726 11-19-88 10:03 AM
 #5245 * D * -88-533790
 COOK COUNTY RECORDER

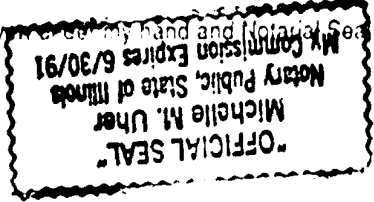
State of Illinois

County of Cook

Mildred Davis a notary public, in and for the county and State
 aforesaid, Do Hereby Certify That

MILDRED DAVIS, A SPINSTER,

and THEODORE DAVIS, A BACHELOR, Witness, personally known to me to be the same
 person whose name S ARE subscribed to the foregoing instrument, appeared before me this day in
 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.

Given under my hand and Notarial Seal this 14TH day NOVEMBER, A.D. 1988

Michelle M. Uher 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 _____



RUTH H. CHRISTIANSON
 PREPARED BY AND RETURN TO:
 WESTAMERICA MORTGAGE COMPANY
 17 WEST 635 BUTTERFIELD ROAD, SUITE 140
 OAKBROOK TERRACE, IL 60181

15.00 MAIL

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LOAN #00048548 (0097)

FHA ASSUMPTION RIDER TO THE MORTGAGE/DEED OF TRUST

This Rider, dated this 14TH day of NOVEMBER 19 88, amends the
Mortgage/Deed of Trust of even date by and between

MILDRED DAVIS, A SPINSTER, AND
THEODORE DAVIS, A BACHELOR

, 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,

MILDRED DAVIS, A SPINSTER, AND
THEODORE DAVIS, A BACHELOR

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

RE: 6411 SOUTH BISHOP
CHICAGO, ILLINOIS 60636

Mildred Davis [Seal]
MILDRED DAVIS

Theodore Davis [Seal]
THEODORE DAVIS

_____[Seal]

_____[Seal]

Signed, sealed and delivered
in the presence of

Robert W.

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Property of Cook County Clerk's Office