

UNOFFICIAL COPY

88109319

Case No. 131:5286360-703 / 203B
LOAN #00043038 (0094)

State of Illinois

Mortgage

This Indenture, made this 14TH day of MARCH, 19 88, between
HUMBERTO B. AVILA, A BACHELOR, AND
SERGIO R. FIGUEROA, A BACHELOR

WESTAMERICA MORTGAGE COMPANY, A COLORADO CORPORATION

a corporation organized and existing under the laws of **THE STATE OF COLORADO**

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

ONE HUNDRED ONE THOUSAND NINE HUNDRED EIGHTY THREE AND 00/100

Dollars \$ **101,983.00** payable with interest at the rate of **TWELVE**
percentum **12.000** per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its
office at **7900 EAST UNION AVENUE, SUITE 500**

DENVER, CO 80237, or at such
other place as the order may designate, and delivered the said principal and interest being payable in monthly installments
of

ONE THOUSAND FORTY NINE AND 01/100

Dollars (\$ **1,049.01**), on the first

day of **MAY**, 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

APRIL, 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 Warranty** unto the
Mortgagee, 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:

**LOT 8 AND 9 IN BLOCK 1 IN POWELLS SUBDIVISION OF THE WEST 1/2 OF THE EAST 1/2
OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 25, TOWNSHIP 40 NORTH
RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

PERMANENT TAX ID# 13-25-302-003
13-25-302-004

DEPT-01 \$15.25
T43333 TRAV 7614 03/16/88 11:49:00
#7519 #C #88-109319
COOK COUNTY RETURN

ALSO KNOWN AS:
3053 WEST DIVERSEY
CHICAGO, ILLINOIS 60647

-88-109319

Together with all and singular the tenements, hereditaments and appurtenances thereunto in anywise 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
piping 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 provided in connection with mortgage insurance under the benefits of family programs of the National Housing Act which require a One-Time
Mortgage Insurance Premium payment, including sections 203(b) and 203(c) in accordance with the regulations for those programs.
MFR-103 DV 6-87 Page 1 of 1 HUD-92116M-1 (9-86 Edition)

1525

To Have and to Hold the above-described premises, with the appurtenances and fixtures, unto the said Mortgagee, its successors and assigns, however, 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 as a Mortgagee does hereby expressly release and waive.

And Said Mortgagee covenants and agrees:

(a) A sum equal to the ground rents, if any, next due, plus the 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 due, shall be held by Mortgagee in trust to pay said ground rents, premiums, taxes and assessments; and

(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.

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 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, who may make proof of loss if not made

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:

(a) 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, 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 refunded 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 indebtedness represented thereby, the Mortgagee shall, in computing an 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 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 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.

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FHA ASSUMPTION RIDER TO THE MORTGAGE/DEED OF TRUST

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

HUMBERTO B. AVILA, A BACHELOR, AND
SERGIO R. FIGUEROA, 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 encumbered for insurance, to a purchaser whose credit has not been approved in accordance with the requirements of the Commissioner.

IN WITNESS WHEREOF,

HUMBERTO B. AVILA, A BACHELOR, AND
SERGIO R. FIGUEROA, A BACHELOR

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

Humberto B. Avila

HUMBERTO B. AVILA [Seal]

Sergio R. Figueroa

SERGIO R. FIGUEROA [Seal]

[Seal]

[Seal]

Signed, sealed and delivered
in the presence of

Donette B...

88109319

SEE ATTACHED ASSUMPTION RIDER

The Guarantees Herein Contained...

It is Expressly Agreed...

...

...

...

And There Shall be Included...

...

And in Case of Foreclosure...

...

...

...

In the Event of Default...

...

SIXTIS

...

The Mortgagor Further Agrees...

...

...

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

Humberto B Avila [Seal]
HUMBERTO B. AVILA

Sergio R Figueroa [Seal]
SERGIO R. FIGUEROA

_____ [Seal] _____ [Seal]

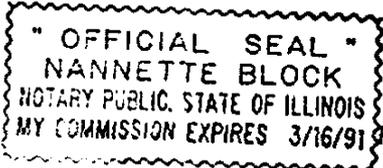
State of Illinois

County of Cook

I, the undersigned a notary public, in and for the county and State
aforesaid, Do Hereby Certify That Humberto B Avila, a bachelor

and Sergio R Figueroa, a bachelor, ~~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 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 of March, A.D. 1988
Nannette Block
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 _____

88109319

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