

# UNOFFICIAL COPY

88332825 5 0 3 3 2 3 2 FHA Case No.

131:5462019-703 / 203B  
LOAN #00048154 (0097)

State of Illinois

## Mortgage

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

**JOHNNY L. GALLOWAY**  
**ALTHEIA Y. GALLOWAY**, HUSBAND AND WIFE

**15<sup>00</sup>**

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 bearing even date herewith, in the principal sum of

**THIRTY FIVE THOUSAND SEVEN HUNDRED SEVEN AND 00/100**

Dollars (\$ **35,707.00**), 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 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

**THREE HUNDRED FORTY AND 05/100**

Dollars (\$ **340.05**), on the first

day of **SEPTEMBER**, 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

**AUGUST**, 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 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 3 IN BLOCK 11 IN BEACON HILLS, A SUBDIVISION OF PART OF SECTIONS 19, 20, 29 AND 30, TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 4, 1960, AS DOCUMENT NO. 17748392, IN COOK COUNTY, ILLINOIS.**

#32-30-216-003

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

1988 JUL 27 AM 11: 03

88332825

88332825

ALSO KNOWN AS:  
362 STANDISH STREET  
CHICAGO HEIGHTS, ILLINOIS 60411

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.

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.

**And Said Mortgagee consents 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 person of mechanics, men or material men to attach to said premises, to pay to the Mortgagee, as hereinafter provided, until said notes are 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 any 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 thereof; (2) a sum sufficient to keep all buildings that may, at any time be on said premises, during the continuance of said mortgage, insured for the amount of the Mortgage in such form of policy and conditions 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 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, when mortgaged as in his discretion it may deem necessary to the proper preservation thereof, and any moneys so paid or expended by the Mortgagee shall be a lien in preference to all other liens or claims upon the premises, and may be enforced as in his discretion. It may be necessary in order to carry out the purpose of this instrument, and to prevent the collection of the tax assessment, or lien so created and the sale of fixtures of the premises, or any part thereof, to satisfy the same.

That privilege is reserved to pay the debt, in whole or in part, on any day, together with, and in addition to, the monthly payments of principal and interest payable under the terms of the note secured hereby; that Mortgagee will pay to the Mortgagee, on the first day of each month until the said note is fully paid, the following sums:

(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 standard 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; and such sums to be held by Mortgagee in trust to pay said ground rents, premiums, taxes and special 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.

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 for each dollar (\$1) for each payment more than fifteen (15) days in arrears, to cover the extra expense involved in handling delinquent payments.

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. 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 under 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 for 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 shall acquire the premises 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 advanced 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. In event of loss Mortgagee will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made

**UNOFFICIAL COPY**

88332825

tion of the property.

insurance, and other items necessary for the protection and preservation, and toward the payment of the indebtedness, costs, taxes, redemption, and such rents, issues, and profits when collected may be case of sale and a deficiency, during the full statutory period of said premises during the pendency of such foreclosure suit and, in Mortgagee with power to collect the rents, issues, and profits of the possession of the premises, or appoint a receiver for the benefit of the redemption, as a homestead, enter an order placing the Mortgagee in the same shall then be occupied by the owner of the equity of premises and without regard to the value of said premises or whether receiver, or for an order to place Mortgagee in possession of the secured hereby, at the time of such applications for appointment of a of the person or persons liable for the payment of the indebtedness under said Mortgage, and without regard to the solvency or insolvency sale, and without notice to the said Mortgage, or any party claiming which such bill is filed may at any time thereafter, either before or after mortgage, and upon the filing of any bill for that purpose, the court in the Mortgagee shall have the right immediately to foreclose this And in the Event that the whole or said debt is declared to be due,

for herein and in the note secured hereby for a period of thirty (30) days 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.

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 or agreement unpaid together with accrued interest thereon, shall, at the election of the Mortgagee, without notice, become immediately due and payable.

the holder of the note may, at its option, declare all sums secured hereby immediately due and payable. Notwithstanding the foregoing, this option may not be exercised by the Mortgagee when the individuality for insurance under the National Housing Act is due to the Mortgagee's failure to remit the mortgage insurance premium to the Department of Housing and Urban Development.

That if the premises, or any part thereof, be condemned under any power of eminent domain, or acquired for a public use, the damages proceeds, and the consideration for such acquisition, to the extent of the full amount of indebtedness upon this Mortgage, and the Note secured hereby remaining unpaid, are hereby assigned by the Mortgagee to the Mortgagee and shall be paid forthwith to the Mortgagee to be applied by it on account of the indebtedness secured hereby, whether due or not.

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.

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 assignees 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.

If Mortgagee 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, within thirty (30) days after written demand therefor by Mortgagee, execute a release or satisfaction of this mortgage, and Mortgagee hereby waives the benefits of all statutes or laws which require the earlier execution or delivery of such release or satisfaction by 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', 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 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 surplus 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.

5282825

UNOFFICIAL COPY

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

*Johnny L. Galloway* [Seal]  
JOHNNY L. GALLOWAY

*Altheia Y. Galloway* [Seal]  
ALTHEIA Y. GALLOWAY

[Seal]

[Seal]

State of Illinois

County of Cook

I, the undersigned, *Johnny L. Galloway*, a notary public, in and for the county and State aforesaid, Do Hereby Certify That *Johnny L. Galloway*

and *Altheia Y. Galloway*, his wife, 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 22nd day July, A.D. 19 88



*Karen Mohan*  
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 \_\_\_\_\_

MAIL TO

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

*Mail to Box 327*

BOX 327

88332825

# UNOFFICIAL COPY

FHA CASE# Y31:5462019-703 - 203B  
LOAN #00048154 (0097)

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

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

JOHNNY L. GALLOWAY  
ALTHEIA Y. GALLOWAY, 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)

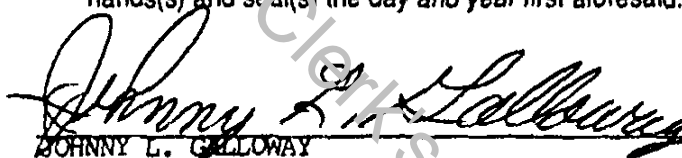
by the mortgagor/grantor, pursuant to a contract of sale executed not later than 12 months after the

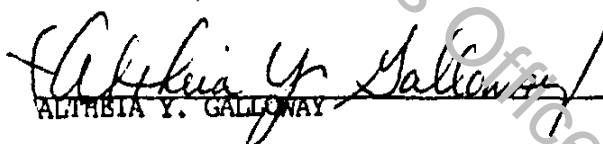
date on which the mortgage/deed of trust is endorsed for insurance, to a purchaser whose credit has not been approved in accordance with the requirements of the Commissioner.

IN WITNESS WHEREOF,

JOHNNY L. GALLOWAY  
ALTHEIA Y. GALLOWAY, HUSBAND AND WIFE

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

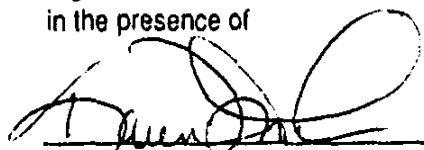
  
JOHNNY L. GALLOWAY [Seal]

  
ALTHEIA Y. GALLOWAY [Seal]

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

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

Signed, sealed and delivered  
in the presence of





362 STANDISH STREET  
CHICAGO HEIGHTS, ILLINOIS 60411

32-30-216-003

88332825

UNOFFICIAL COPY

Property of Cook County Clerk's Office

20110304