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FHA Case No.

131:5666403-748 / 203B
LOAN #00055186 (0096)

State of Illinois

Mortgage

This Indenture, made this 23RD day of MARCH, 19 89, between
ERNEST HIBBS JR.
AUDREY F. HIBBS, HUSBAND AND WIFE

WESTAMERICA MORTGAGE COMPANY, A COLORADO CORPORATION, Mortgagor, 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

FORTY SIX THOUSAND EIGHTY SEVEN AND 00/100

Dollars (\$ 46,087.00) payable with interest at the rate of TEN AND ONE-HALF per centum (10.500 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee 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

FOUR HUNDRED TWENTY ONE AND 58/100 Dollars (\$ 421.58), on the first day of MAY, 1989, 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, 2019.

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 53 IN PARKVIEW TERRACE FIRST ADDITION, BEING A SUBDIVISION OF OUTLOT A IN PARKVIEW TERRACE, A SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 35 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 19, 1955 AS DOCUMENT NO. 16304535, IN COOK COUNTY, ILLINOIS.

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ALSO KNOWN AS: P.T.I.N. 32-20-101-056
1033 PARKVIEW AVENUE
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.

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promptly by Mortgagee, and each of them, or any person authorized to be by authorized and directed to make payment of the same as aforesaid to the Mortgagee and to the Mortgagee's order, and the insurance proceeds, or any part thereof, to be applied by the Mortgagee at its option either to the satisfaction of the obligations hereby secured or to the repair, reconstruction or other work damaged. In event of foreclosure of the 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, and of any insurance policies then in force shall pass to the purchaser of the same.

That if the premises, or any part thereof, be sold under any power of eminent domain, or acquired for a public use, the Mortgagee proceeds, and the proceeds of the same, in proportion to the extent of the full amount of indebtedness upon this Mortgage, and the Note secured hereby, to the Mortgagee, and shall be paid to the Mortgagee to the Mortgagee and shall be paid to the Mortgagee to be applied by the Mortgagee to the satisfaction of the indebtedness secured hereby, whether due or not.

The Mortgagor Further Agrees that it is a party to the note secured hereby not to be subject to the provisions of the National Housing Act within **SIXTY** days

from the date hereof (written statement of the Director of the Department of Housing and Urban Development or other authorized agent of the Secretary of Housing and Urban Development) to the extent that the

SIXTY days from the

date of this mortgage, including to insure, to extend and to discharge being deemed conclusive proof of such non-compliance. The Mortgagee, or the holder of the note may, at its option, declare all amounts secured hereby immediately due and payable. Notwithstanding the foregoing, this option may not be exercised by the Mortgagee in the event of a failure for insurance under the National Housing Act, or in the event of a failure to rent the mortgaged premises in accordance with the Department of Housing and Urban Development.

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 amount of said principal then remaining unpaid together with all interest then accrued on the election of the Mortgagee, without need of a separate demand, shall be immediately payable.

And In The Event that the whole or said debt is declared to be due, the Mortgagee shall have the right immediately to take possession of the mortgage, and upon the filing of any bill for foreclosure, or other suit in which such bill is filed may at any time thereafter, either before or after sale, and without notice to the said Mortgagor, or any party claiming under said Mortgage, and without regard to the priority or liability of the person or persons liable for the payment of the indebtedness secured hereby, at the time of such application for appointment of a receiver, or for an order to place Mortgagee in possession of the premises and without regard to the priority of such premises, 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 same, and 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 so collected may be applied toward the payment of the indebtedness, costs, taxes, insurance, and other items necessary for the support, maintenance and preservation of the property.

Whenever the said Mortgagee shall be placed in possession of the mortgaged premises under an order of a court in which an action is pending to foreclose this mortgage or a subsequent mortgage, the said Mortgagee, at 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, time 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 all such amounts as are reasonably necessary to carry out the provisions of this paragraph.

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.

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 overplus of the proceeds of such sale, if any, shall then be paid to the Mortgagee.

If Mortgagee shall pay said note at the time and in the manner specified in said note, it shall comply with, and duly perform all the covenants and agreements herein, then this conveyance shall be null and void and Mortgagee will, 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.

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.

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.)

SEE ATTACHED ASSUMPTION RIDER

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BOX 302

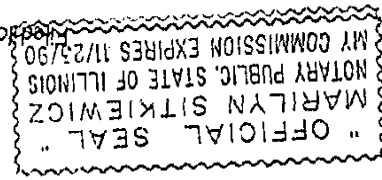
PREPARED BY AND RETURN TO: DORENE DYKE
WESTAMERICA MORTGAGE COMPANY
17 WEST 635 BUTTERFIELD ROAD, SUITE 140
OAKBROOK TERRACE, IL 60181

FILED TO

Property of Cook County Clerk's Office

at _____ o'clock _____ m., and duly recorded in Book _____ of _____ page _____ day of _____ County, Illinois, on the _____ day of _____ A.D. 19 _____

Doc. No. _____



Notary Public

Given under my hand and Notarial Seal this 23rd day March, A.D. 19 89, _____, his wife, personally known to me to be the same person whose name is _____ and Audrey F. Hibbs, signed, sealed, and delivered the said instrument as they subscribed to the foregoing instrument, appeared before me this day in free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

I, the undersigned _____, a notary public, in and for the county and State of Illinois, County of Cook, do hereby certify that Ernest Hibbs, Jr., _____, is the undersigned _____, a notary public, in and for the county and State of Illinois, County of Cook.

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

ERNEST HIBBS JR. [Seal]

AUDREY F. HIBBS [Seal]

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LOAN #00055186 (0096)

FHA ASSUMPTION RIDER TO THE MORTGAGE/DEED OF TRUST

This Rider, dated this 23RD day of MARCH 19 89, amends the
Mortgage/Deed of Trust of even date by and between

ERNEST HIBBS JR.
AUDREY F. HIBBS, HUSBAND AND WIFE

, hereinafter 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 executed, to a purchaser whose credit has not been approved in accordance with the requirements of the Commissioner.

IN WITNESS WHEREOF,

ERNEST HIBBS JR.
AUDREY F. HIBBS, HUSBAND AND WIFE

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

[Signature] [Seal]
ERNEST HIBBS JR.

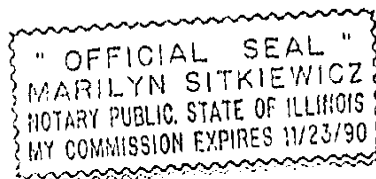
[Signature] [Seal]
AUDREY F. HIBBS

_____ [Seal]

_____ [Seal]

Signed, sealed and delivered
in the presence of

[Signature]



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