

UNOFFICIAL COPY

89170260

FHA Case No.

131:5671490-703 / 203B
LOAN #00055307(0094)

State of Illinois

Mortgage

This Indenture, made this 13TH day of APRIL, 19 89, between
ADRIAN SALGADO, DIVORCED AND NEVER SINCE REMARRIED

WESTAMERICA MORTGAGE COMPANY, A COLORADO CORPORATION, Mortgagee, 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

ONE HUNDRED EIGHTY THOUSAND SEVEN HUNDRED THIRTY AND 00/100

Dollars (\$ 108,730.00) payable with interest at the rate of ELEVEN AND ONE-HALF
per centum (11.500) 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

ONE THOUSAND SEVENTY SIX AND 74/100

Dollars (\$ 1,076.74), on the first
day of JUNE, 19 89, and the 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

MAY 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 68 IN BLOCK 2 IN ALBERT WISNER'S SUBDIVISION OF LOTS 13 AND 14 OF BRAND'S
SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 26, TOWNSHIP 40 NORTH, RANGE 13,
EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN #13-26-214-031

ALSO KNOWN AS:
3035 NORTH ELBRIDGE AVENUE
CHICAGO, ILLINOIS 60618

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 a
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 (l)) in accordance with the regulations for those programs.

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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 herebefore. 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

And as Additional Security for the payment of the indebtedness alleged 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: That privilege is reserved to pay the debt, in whole or in part, on any installment due date. 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: (a) A sum equal to the ground rent, 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 rent, premiums, taxes and assessments will become delinquent, such sums to be held by Mortgagee in trust to pay said ground rent, premiums, taxes and special assessments; and

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

And the said Mortgagee further covenants and agrees as follows: 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: (a) A sum equal to the ground rent, 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 rent, premiums, taxes and special assessments will become delinquent, such sums to be held by Mortgagee in trust to pay said ground rent, premiums, taxes and special assessments; and

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 tax, 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.

(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: (1) ground rent; (2) any taxes, special assessments, fire and other hazard insurance premiums; (3) interest on the note secured hereby; (4) amortization of the principal of the said note; and (v) 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, and 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 expenses 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 rent, 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 included 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 rent, 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 rent, 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 the amount of such indebtedness, credit to the account of the Mortgagee or 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.

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 covenants 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 affected 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 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 indebtedness, insured for the benefit of the Mortgagee in such forms of insurance, and in such amounts as may be required by the Mortgagee.

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LOAN #00055307 (0094)

FHA ASSUMPTION RIDER TO THE MORTGAGE/DEED OF TRUST

This Rider, dated this 13TH day of APRIL 19 89, amends the
Mortgage/Deed of Trust of even date by and between

ADRIAN SALGADO, DIVORCED AND NEVER SINCE REMARRIED

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

IN WITNESS WHEREOF,

ADRIAN SALGADO, DIVORCED AND NEVER SINCE REMARRIED

HAS set HIS/HER hands(s) and seal(s) the day and year first aforesaid.

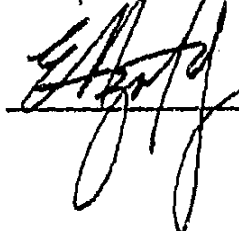

ADRIAN SALGADO [Seal]

_____ [Seal]

_____ [Seal]

_____ [Seal]

Signed, sealed and delivered
in the presence of



83170250

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STATE OF ILLINOIS
DEPARTMENT OF REVENUE

OFFICE OF ADMINISTRATIVE SERVICES
COURT OF APPEALS

Case No. 10-00000

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STATE OF ILLINOIS
DEPARTMENT OF REVENUE
OFFICE OF ADMINISTRATIVE SERVICES
COURT OF APPEALS

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STATE OF ILLINOIS
DEPARTMENT OF REVENUE
OFFICE OF ADMINISTRATIVE SERVICES
COURT OF APPEALS

Property of Cook County Clerk's Office

69170260 2008123

3 9 1 7 0 2 6 0

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, and 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 Mortgagee to any successor in interest of the Mortgagor shall operate to release, in any manner, the original liability of the Mortgagor.

Mortgagor shall pay said note at the time and in the manner aforesaid and shall comply with, and duly perform all the covenants and agreements herein, when the conveyance shall be made and void and Mortgagee will, within thirty (30) days after written demand herefor by Mortgagee, execute a release or satisfaction of this mortgage, and Mortgagee hereby waives the benefit of all statutes or laws which require the earlier execution or delivery of such release or satisfaction by Mortgagee.

Mortgagor shall pay said note at the time and in the manner aforesaid and shall comply with, and duly perform all the covenants and agreements herein, when the conveyance shall be made and void and Mortgagee will, within thirty (30) days after written demand herefor by Mortgagee, execute a release or satisfaction of this mortgage, and Mortgagee hereby waives the benefit 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 abstract and examination of title; (2) All the monies 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 unpaid principal money remaining unpaid. The overplus 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 attorneys' 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, to make 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 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 attorneys' 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, to make 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.

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Whenever the said Mortgagee shall be placed in possession of the premises hereinabove described, and employ other persons and expend hereon such amount as may be reasonably necessary to carry out the provisions of this paragraph.

And in the Event that the title 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 thereafter, either before or after the filing of the bill, appoint a receiver for the property, and the said receiver shall have the power to collect the rents, issues, and profits of the property, and to sell the property 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.

And in the Event that the title 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 thereafter, either before or after the filing of the bill, appoint a receiver for the property, and the said receiver shall have the power to collect the rents, issues, and profits of the property, and to sell the property 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.

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

Adrian Salgado [Seal] _____ [Seal]
ADRIAN SALGADO

_____ [Seal] _____ [Seal]

State of Illinois

County of Cook

Euclides N. Agosto, Jr, a notary public, in and for the county and State
aforesaid, Do Hereby Certify That

ADRIAN SALGADO DIVORCED & NOT SINCE REMARRIED.

and _____, his wife, personally known to me to be the same
person whose name subscribed to the foregoing instrument, appeared before me this day in
person and acknowledged that signed, sealed, and delivered the said instrument as
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 13 day of April, A.D. 1989
Euclides N. Agosto, Jr
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 _____



89170260

DEPT-01 \$15.25
T#1111 TRAN 0490 04/18/89 10:26:00
#1799 #A *-87-170260
COOK COUNTY RECORDER

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

15-20

89170260