

211

# UNOFFICIAL COPY

89190768

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FIA Base No.

131:5680896-703 / 203B  
LOAN #00055614 (0059)

State of Illinois

## Mortgage

MARK 51189859

This Indenture, made this **24TH** day of **APRIL**, 19 **89**, between  
**JOHN JOHNSON**  
**ROSE JOHNSON**, 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

**EIGHTY THOUSAND TWENTY NINE AND 00/100**

Dollars (\$ **80,029.00**) 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 **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

**SEVEN HUNDRED SIXTY TWO AND 13/100**

Dollars (\$ **762.13**), on the first  
day of **JUNE**, 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

**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 6 IN BLOCK 3 IN BOLDENWECK'S ADDITION TO GRANT PARK, A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 14, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

13-14-430-005 VOL 337 PIN #

ALSO KNOWN AS:  
**3247 WEST BELLE PLAINE**  
**CHICAGO, ILLINOIS 60618**

Together with all and singular the tenements, hereditaments and appurtenances therunto 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 (f)) in accordance with the regulations for those programs.

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Mortgagee, who may make proof of loss if not made in event of loss. Mortgagee will give immediate notice by mail to the payee of loss in form acceptable to the Mortgagee. There shall be held by the Mortgagee and have attached thereto loss companies approved by the Mortgagee and the policies and amounts not been made herebefore. All insurance shall be carried in any premiums on such insurance provision for payment of which may be required by the Mortgagee and will pay promptly, when due, casualties and contingencies in such amounts and for such periods as time to time by the Mortgagee against loss by fire and other hazards. That He Will Keep the improvements now existing or hereafter located on the mortgaged property, insured as may be required from time to time by the Mortgagee against loss by fire and other hazards. And as Additional Security for the payment of the indebtedness...

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

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 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.

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, if 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 affected by virtue of this instrument; not to suffer any lien or material man or material man 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 premises are 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.

And said Mortgagee covenants and agrees:

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 purpose 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.

(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 (\$4c) 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 returned 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 the amount of such indebtedness, credit to the account of the Mortgagee any balance remaining in the funds accumulated under the provisions of a 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.

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.

That He Will Keep the improvements now existing or hereafter located on the mortgaged property, insured as may be required from time to time by the Mortgagee against loss by fire and other hazards. 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.

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# UNOFFICIAL COPY

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

John Johnson (Seal)  
JOHN JOHNSON

Rose Johnson (Seal)  
ROSE JOHNSON

(Seal)

(Seal)

State of Illinois

County of

Cook

I, The Undersigned  
John Johnson

, a notary public, in and for the county and State

89190768

and Rose Johnson

, 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

true 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 24th day of April, A.D. 19 89



Germaine R. Reamer  
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

pages



DEPT-01

\$15.25

TM4414 TRAN 6711 04/28/89 13:12:00

#0331 # D \* -89-190768

COOK COUNTY RECORDER

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

15<sup>00</sup> MAIL

# UNOFFICIAL COPY

8 9 1 9 0 FHA CASE# 131:5680896-703 / 203B  
LOAN #00055614 (0059)

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

This Rider, dated this 24<sup>TH</sup> day of APRIL 19 89, amends the Mortgage/Deed of Trust of even date by and between

JOHN JOHNSON  
ROSE JOHNSON, 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)

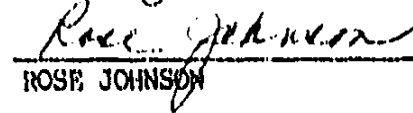
by the mortgagor/grantor, pursuant to a contract of sale executed not later than 12 months after the date on which the mortgage/deed of trust is executed, to a purchaser whose credit has not been approved in accordance with the requirements of the Commissioner.

IN WITNESS WHEREOF,

JOHN JOHNSON  
ROSE JOHNSON, HUSBAND AND WIFE

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

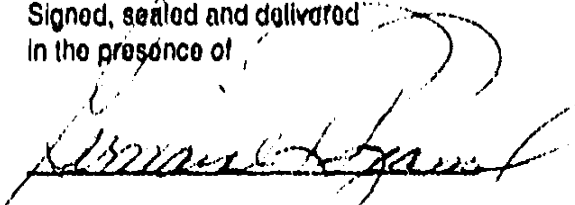
  
JOHN JOHNSON [Seal]

  
ROSE JOHNSON [Seal]

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

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

Signed, sealed and delivered  
in the presence of



89190768  
PROPERTY