

UNOFFICIAL COPY

3572772

0 3 5 7 2 FHA Case No. 2

State of Illinois

Mortgage

131:4703437-703 -
LOAN #00027904 (0099)

This Indenture, made this 3RD day of DECEMBER, 19 86, between
REGINALD L. BUCHANAN, DIVORCED AND NEVER SINCE REMARRIED, AND
RAYMOND FARRIES, ~~A MARRIED MAN NOT JOINED HEREIN BY HIS WIFE~~ TO CASSANDRA FARRIES

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

FIFTY THREE THOUSAND FORTY THREE AND 00/100

Dollars (\$ 53,043.00) payable with interest at the rate of EIGHT AND ONE-HALF
per centum (08.500 %) 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
FIVE HUNDRED TWENTY TWO AND 33/100

Dollars (\$ 522.33)
of JANUARY 1, 19 87, 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
DECEMBER 2001

Now, Therefore, the said Mortgagor, for the better securing of the payment of 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 situate, lying, and being in the county of and the State of Illinois, to wit:

THE SOUTHEAST 1/4 (EXCEPT THE NORTH 50 FEET THEREOF) OF BLOCK 18 IN SMITH'S
ADDITION TO MAYWOOD, A SUBDIVISION OF THE EAST 693 FEET OF THE SOUTHEAST 1/4 AND
THE EAST 693 FEET OF THE NORTHEAST 1/4 OF SECTION 10, TOWNSHIP 33 NORTH, RANGE
12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE CHICAGO AND
NORTHWESTERN RAILROAD RIGHT-OF-WAY, IN COOK COUNTY, ILLINOIS.

H.B.O.
PIN. 15-10-406-007 Jim

ALSO KNOWN AS:
216 SOUTH 10TH AVENUE
MAYWOOD, ILLINOIS 60153

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 (ii) in accordance with the regulations for those programs.

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0 3 5 7 131 4703437-703 -
FHA/CASE# 712
LOAN #00027904 (0099)

FHA ASSUMPTION RIDER TO THE MORTGAGE/DEED OF TRUST

This Rider, dated this 3RD day of DECEMBER 19 86, amends the Mortgage/Deed of Trust of even date by and between

REGINALD L. BUCHANAN, DIVORCED AND NEVER SINCE REMARRIED, AND
RAYMOND FARRIES, ~~A MARRIED MAN NOT JOINED HEREIN BY HIS WIFE~~
to Cassandra Faries

, hereinafter referred to as Mortgagor, and

WESTAMERICA MORTGAGE COMPANY, A COLORADO CORPORATION

, hereinafter referred to as Mortgagee, as follows:

The mortgagee shall, with the prior approval of the Federal Housing Commissioner, or his designee, declare all sums secured by this mortgage to be immediately due and payable if all or a part of the property is sold or otherwise transferred (other than by devise, descent or operation of law) by the mortgagor, pursuant to a contract of sale executed not later than 24 months after the date of execution of this mortgage or not later than 24 months after the date of prior transfer of the property subject to this mortgage, to a purchaser whose credit has not been approved in accordance with the requirements of the Commissioner.

IN WITNESS WHEREOF,

REGINALD L. BUCHANAN, DIVORCED AND NEVER SINCE REMARRIED, AND
RAYMOND FARRIES, ~~A MARRIED MAN NOT JOINED HEREIN BY HIS WIFE~~
to Cassandra Faries

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

 [Seal]
REGINALD L. BUCHANAN

 [Seal]
RAYMOND FARRIES

Signed, sealed and delivered
in the presence of


Notary Public, State of Illinois
County of DuPage
Expires June 30, 1990

_____ [Seal]

_____ [Seal]

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Property of Cook County Clerk's Office

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

Reginald L. Buchanan
REGINALD L. BUCHANAN

[Seal]

Raymond Farries
RAYMOND FARRIES

[Seal]

[Seal]

Cassandra Farries

[Seal]

*CASSANDRA FARRIES

State of Illinois

County of

DuPage

Holly Williams

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

alforesaid, Do Hereby Certify That

Reginald L. Buchanan divorced and never since
remarried and Raymond Farries married to Cassandra Farries
by his wife

and

person whose names 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

3rd day December

A.D. 19 86

6:30.90 a.p.

Holly Williams

"OFFICIAL SEAL"

Holly Williams

Notary Public, State of Illinois

County of DuPage

My Commission Expires June 30, 1990

A.D. 19

Doc. No.

Filed for Record in the Recorder's Office of

County, Illinois, on the

day of

at

o'clock

m., and duly recorded in Book

of

page

PREPARED BY AND RETURN TO:
WESTAMERICA MORTGAGE COMPANY
850 E. ALGONQUIN, SUITE 102
SCHAUMBURG, IL 60173

CASSANDRA FARRIES HAS EXECUTED THIS MORTGAGE FOR THE SOLE PURPOSE OF PERFECTING THE WAIVER OF THE HOMESTEAD RIGHTS OF HER SPOUSE RAYMOND FARRIES.

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who may make proof of loss if not made 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.