

UNOFFICIAL COPY

036 DIA CASE# 1315022334-703 - 203B

LOAN #00037008 (0096)

FHA ASSUMPTION RIDER TO THE MORTGAGE/DEED OF TRUST

This Rider, dated this 4TH day of JUNE 19 87, amends the
Mortgage Deed of Trust of even date by and between
IBRAHIM KASHKEESH, ~~A BACHELOR~~ DIVORCED AND NOT SINCE REMARRIED

I.K

, 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,

IBRAHIM KASHKEESH, ~~A BACHELOR~~ DIVORCED AND NOT SINCE REMARRIED

I.K

HAS set HIS hand(s) and seal(s) the day and year first aforesaid.


IBRAHIM KASHKEESH (Seal)

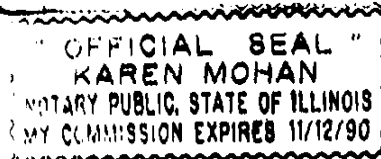
(Seal)

(Seal)

Signed, sealed and delivered
in the presence of



(Seal)



3623615

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Mortgage

131:5022334-703 - 203B
LOAN #00037008 (0096)

State of Illinois

This Indenture, made this 4TH day of JUNE 19 87 between
IBRAHIM KASHKESH, A BACHELOR DIVORCED AND NOT SINCE REMARRIED

I, K

Mortgagee, 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 general tenor of

FORTY SIX THOUSAND EIGHTY AND 00/100

Dollars (\$ 46,080.00) payable with interest at the rate of TEN
percent per annum, to be repaid by the Mortgagor to the order of the Mortgagee at its
office at 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

FOUR HUNDRED NINETY FIVE AND 18/100

Dollars (\$ 495.18)

on JULY 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 first payment of principal and interest, if not sooner paid, shall be due and payable on the first day of JUNE 2002

Now, Therefore, the said Mortgagee, for the better security of the payment of said principal sum of money and interest and the performance of the covenants and conditions hereinafter contained therein, by these presents, **Mortgage** and **Warrant** unto the Mortgagee its successors or assigns, the following described Real Estate, State, lying and being in the county of COOK and the State of Illinois, to wit:

THE SOUTH 1/2 OF LOT 6 IN BLOCK 2, IN HOME GARDENS ACRES SUBDIVISION, BEING A SUBDIVISION INTO LOTS, BLOCKS AND STREETS, OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 18, TOWNSHIP 36 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, (EXCEPTING THE RAILROAD RIGHT-OF-WAY).

3623615

ALSO KNOWN AS: P.T.I.N. 30-18-221-030
801 MACKINAW AVENUE
CALUMET CITY, ILLINOIS 60409

BCO

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, 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 right, title, and interest of the said Mortgagee in and to said premises.

This form is a Uniform Consumer Mortgage Instrument for the use of four family programs of the National Housing Act which require a One-Time Mortgage Insurance Premium payment on funding sections 203(b) and conform in accordance with the regulations for those programs.

MT# 34249 km
State of Illinois

(a) A sum equal to the ground rents, if any, next due, plus the amount of any taxes, assessments, or other charges which shall become due and payable on the mortgaged property, shall be paid by the Mortgagee to the Mortgagor...

That together with, and in addition to, the monthly payments of principal and interest payable under the terms of the note, the Mortgagee shall pay to the Mortgagor, on the first day of each month until the said note is fully paid, the following sums:

And the said Mortgagee further covenants and agrees as follows: That payments reserved to pay the debt, in whole or in part on any installment due date...

The Mortgagee further covenants and agrees that it shall not be bound to pay any taxes, assessments, or other charges which shall become due and payable on the mortgaged property...

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 effected by virtue of this instrument...

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...

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...

And as Additional Security for the payment of the indebtedness aforesaid the Mortgagee hereby assigns to the Mortgagor all the rents, issues, and profits, now due or which may hereafter become due for the use of the premises heretobove described...

And as Additional Security for the payment of the indebtedness aforesaid the Mortgagee hereby assigns to the Mortgagor all the rents, issues, and profits, now due or which may hereafter become due for the use of the premises heretobove described...

(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, fees, and other hazard insurance premiums;
(ii) interest on the note secured hereby;
(iii) amortization of the principal of the said note; and
(iv) sale charges.

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who may make proof of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagor 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 Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

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 Mortgagor 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.

The Mortgagor Further Agrees that should this mortgage and the note secured hereby not be eligible for insurance under the National Housing Act within SIXTY days from the date hereof (written statement of any officer of the Department of Housing and Urban Development or authorized agent of the Secretary of Housing and Urban Development dated SIXTY days subsequent to the

time from the date of this mortgage, declining to insure said note and this mortgage being deemed conclusive proof of such ineligibility), the Mortgagee or 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 ineligibility 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.

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

And In The Event that the whole 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 sale, and without notice to the said Mortgagor or any party claiming under said Mortgagor, and without regard to the solvency or insolvency of the person or persons liable for the payment of the indebtedness secured hereby, at the time of such applications for appointment of a receiver, or for an order to place Mortgagee in possession of the premises and without regard to the value of said premises or whether the same shall then be occupied by the owner of the equity of redemption, as a homestead, under an order placing the Mortgagee in possession of the premises, or appoint a receiver for the benefit of 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 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.

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 Mortgagor 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.

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 sale, 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 the sale, if any, shall then be paid to the Mortgagor.

If Mortgagor 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 Mortgagor will, within thirty (30) days after written demand therefor by Mortgagee, execute a release or satisfaction of this mortgage, and Mortgagor 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 Mortgagor shall operate to release, in any manner, the original liability of the Mortgagor.

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

Notarized
ACKNOWLEDGED
FILED

Property of Cook County Clerk's Office

Doc. No.

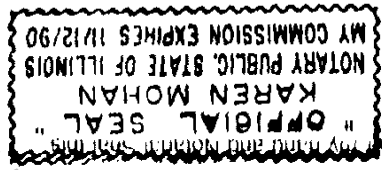
Filed for Record in the Recorder's Office of

County Illinois, on the

day of

A.D. 19

at o'clock m. and duly recorded in Book of page



Karen Mohan
day

June, A.D. 19 87

XXXXX
person and whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed, and delivered the said instrument as his free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead

She undersigned
Ibrahim Kashkoeah, A/Bakhator divorced and not since remarried
a notary public, in and for the county and State

State of Illinois
COOK
County of

(Seal) (Seal)

(Seal) (Seal)

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

Ibrahim Kashkoeah
IBRAHIM KASHKOEAH