

# UNOFFICIAL COPY

036208261  
FHA CASE# 131:5016628-203B -  
LOAN #00036257 (0099)

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

This Rider, dated this 24TH day of JUNE 19 87, amends the  
Mortgage/Deed of Trust of even date by and between  
LAVADA STARNES, A MARRIED WOMAN NOT JOINED HEREIN BY HER HUSBAND, ARTHUR L. STARNES

, 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.

LAVADA STARNES, A MARRIED WOMAN NOT JOINED HEREIN BY HER HUSBAND, ARTHUR L. STARNES

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

  
\_\_\_\_\_  
LAVADA STARNES

[Seal]

[Seal]

[Seal]

[Seal]

Signed, sealed and delivered  
in the presence of

\_\_\_\_\_

3629861

State of Illinois

*[Handwritten Signature]*

Mortgage

03329

FHA Case No. 131:5016628-203B -  
LOAN #00036257 (0099)

NOTE IDENTIFIED

This Indenture, made this 24TH day of JUNE, 19 87, between LAVADA STARNES, A MARRIED WOMAN NOT JOINED HEREIN BY HER HUSBAND, ARTHUR L. STARNES

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

FIFTY SEVEN THOUSAND SEVEN HUNDRED TWELVE AND 00/100 Dollars (\$ 57,712.00) 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 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 SEVEN AND 91/100

of AUGUST 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 JULY 2017 Dollars (\$ 527.91)

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

COOK and the State of Illinois, to wit: THE SOUTH 10 FEET OF LOT 9 AND LOT 10 (EXCEPT THE SOUTH 5 FEET) IN BLOCK 30 IN EAST WASHINGTON HEIGHTS, BEING A SUBDIVISION OF THE WEST 1/2 OF THE NORTH WEST 1/4 AND THE SOUTH WEST 1/4 OF SECTION 9, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN#25-09-313-026 *F.A.O. add*

ALSO KNOWN AS:  
10022 SOUTH NORMAL  
CHICAGO, ILLINOIS 60628

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

3629861

(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 the lender. The Mortgagee shall have the right to apply 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 (4¢) 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 refunded 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 subsection (a) of the preceding paragraph. If there shall be a default under any of the provisions 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 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 heretofore described.

**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 heretofore. 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.

**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 Law 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 effected 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, up on 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.

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.

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 tax lien upon or against the premises described herein or any part thereof or the improvements 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 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 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 (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

198629C



# UNOFFICIAL COPY

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

*Lavada Starnes*  
LAVADA STARNES

[Seal]

*Arthur L. Starnes*  
\* ARTHUR L. STARNES

[Seal]

[Seal]

[Seal]

State of Illinois

County of Cook

I, the undersigned, a notary public, in and for the county and State aforesaid, Do Hereby Certify That *Lavada Starnes and Arthur L. Starnes, her husband*

and *his wife*, personally known to me to be the same person whose name *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 *24* day *June*, A.D. 19*87*

*Murray A. D. M...*

Notary Public

My Commission Expires Nov. 6, 1989

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 \_\_\_\_\_

\* ARTHUR L. STARNES HAS EXECUTED THIS MORTGAGE FOR THE SOLE PURPOSE OF PERFECTING THE WAIVER OF THE HOMESTEAD RIGHTS OF HIS SPOUSE LAVADA STARNES

CHICAGO  
G# 70-75-388  
De  
Ac  
Deliv  
Prom  
Address  
9829861

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

3629861

1365279  
3  
IN DUPLICATE

RECORDED  
INDEXED  
JUN 28 3 27 PM '87

*(Handwritten mark)*