

UNOFFICIAL COPY

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This mortgage is executed by HERITAGE/PULLMAN BANK AND TRUST COMPANY, not individually, but as Trustee under its Trust No. 2-82109, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said HERITAGE/PULLMAN BANK AND TRUST COMPANY hereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing herein or in said Note contained shall be construed as creating any liability on HERITAGE/PULLMAN BANK AND TRUST COMPANY individually, to pay the said principal note or any indebtedness accruing hereunder, or to perform any covenants, either express or implied, herein contained, all such liability, if any, being expressly waived by the Mortgagees, its successors and assigns, and by every person now or hereafter claiming any right or security hereunder, and that so far as HERITAGE/PULLMAN BANK AND TRUST COMPANY individually, its successors and assigns are concerned, the legal holder or holders of said principal note and any persons to whom any indebtedness may be due hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said principal note provided; provided, however, this waiver shall in no way effect the personal liability of any co-makers, co-signers or endorsers.

PROPERTY OF Cook County Clerk's Office

3615338

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FHA CASE# 131:5138148-748 - 203B
LOAN #00040595 (0091)

FHA ASSUMPTION RIDER TO THE MORTGAGE/DEED OF TRUST

This Rider, dated this 28TH day of AUGUST 19 87, amends the
Mortgage/Deed of Trust of even date by and between
HERITAGE PULLMAN BANK AND TRUST COMPANY
AS TRUSTEE UNDER TRUST NUMBER 71-82109 DATED AUGUST 25, 1987

, herein after 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,
HERITAGE PULLMAN BANK AND TRUST COMPANY
AS TRUSTEE UNDER TRUST NUMBER 71-82109 DATED AUGUST 25, 1987
at Trustee, and not individually.

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

Licki Baker LAND TRUST OFFICER (Seal)
HERITAGE PULLMAN BANK AND TRUST COMPANY
AS TRUSTEE UNDER TRUST NUMBER 71-82109 DATED AUGUST 25, 1987
as Trustee, and not individually.

Generation provision restricting any
liability of the Trustee is attached by
rider on the reverse side hereof.

Melanie Cholewa ASSISTANT SECRETARY (Seal)

Signed, sealed and delivered
in the presence of

Mary L. Roemer (Seal)



35-18338

UNOFFICIAL COPY

This Agreement is signed by Heritage Pullman Bank and Trust Company not individually but solely as Trustee under a certain Trust Agreement known as Trust No. 71-82109. Said Trust Agreement is hereby made a part hereof and any claims against said Trustee or any person interested beneficially or otherwise in said property which may result herefrom, shall be payable only out of any trust property which may be held thereunder. Any and all personal liability of the Heritage Pullman Bank and Trust Company, or any person interested beneficially or otherwise in said property is hereby expressly waived by the parties hereto and their respective successors and assigns.

Property of Cook County Clerk's Office

[Faint, illegible text at the bottom of the page, possibly a signature or stamp.]

UNOFFICIAL COPY

State of Illinois

Mortgage

FHA Case No

131:5138148-748 / 203B
LOAN #00040595(0091)

This Indenture, made this **28TH** day of **AUGUST**, 19 **87**, between

HERITAGE PULLMAN BANK AND TRUST COMPANY
AS TRUSTEE UNDER TRUST NUMBER 71-82109 DATED AUGUST 25, 1987

(Signature) **36-18338**

WESTAMERICA MORTGAGE COMPANY, A COLORADO CORPORATION
a corporation organized and existing under the laws of **THE STATE OF COLORADO**
Mortgagee.

Mortgagor, and

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

FORTY SIX THOUSAND EIGHTY SEVEN AND 00/100

Dollars (\$ **46,087.00**) payable with interest at the rate of **NINE AND ONE-HALF**
per centum (**09.500**) 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

THREE HUNDRED EIGHTY SEVEN AND 52/100

Dollars (\$ **387.52**)

of **OCTOBER 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 **SEPTEMBER 2017**

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~~ *Convey* 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 604 IN BLOCK 18, IN WINSTON PARK UNIT FIVE, BEING A SUBDIVISION OF A PART OF THE NORTHWEST 1/4 AND ALSO THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 35, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE 141ST PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON JANUARY 26, 1972, AS DOCUMENT NO. 2604946 AND CERTIFICATE OF CORRECTION REGISTERED ON SEPTEMBER 5, 1972, AS DOCUMENT NO. 2646492, IN COOK COUNTY, ILLINOIS.

NOTE IDENTIFIED

Office

36-18338

E (6) VABON
DIN 28-35-706-013

ALSO KNOWN AS:
3520 S SCHOOL STREET
COUNTRY CLUB HILLS, ILLINOIS 60466

E.B.

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 (d)) in accordance with the regulations for those programs

NEVER ATTACHED HEREIN IS EXPRESSLY MADE A PART HEREOF!

(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 (hereafter 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:
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.

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 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 encumbrance 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 effected by virtue of this instrument, not to suffer any lien or mechanics 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, 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 to 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 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.

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.

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.

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.

commencement of such proceedings or default, the Mortgagee shall apply, at the time of the mortgage resulting in a public sale of the premises covered hereby, or if the Mortgagee acquires the property otherwise after its sale, shall be a default under any of the provisions of this subsection (a) of the preceding paragraph, and the Mortgagee shall not be required to pay, discharge, or remove any tax, assessment, or tax 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.

compiling 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 of this subsection (a) of the preceding paragraph, the Mortgagee shall, in full payment of the provisions of the note secured hereby, full payment of the assessments, or insurance premiums shall be due. If at any time or before the date when payment of such ground rents, 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.

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 or before the date when payment of such ground rents, 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.

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.

(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 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.

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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 Net 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, enter 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 suits, 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 Mortgagee will, within thirty (30) days after written demand therefor by Mortgagor, 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. Whenever 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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NCS
IN DUPLICATE

WESTAMERICA MORTGAGE COMPANY
17 WEST 635 BUTTERFIELD ROAD, SUITE 140
BARRINGTON TERRACE, IL 60181

SEP - 2 1987

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Submitted by _____
Address _____
Promised _____
Delivery certificate _____
A. 3549338
Deed to _____
Deliver duplicate Trust
Address _____
Notified _____

G.I.T.
GREATER ILLINOIS
TITLE COMPANY
BOX 116
454243

Doc. No. _____
Filed for Record in the Recorder's Office of
County, Illinois, on the _____ day of _____
A.D. 19 _____
o'clock _____ m., and duly recorded in Book _____ of _____ page _____

Mary Brewer
Notary Public

Given under my hand and Notarial Seal this _____ day of August, A.D. 1987.

person whose name _____ they
subscribed to the foregoing instrument, appeared before me this day in
person and acknowledged that ~~she~~ they 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 heretofore

the undersigned _____ a notary public, in and for the county and State
of Cook County, Illinois, that _____
Vicki Baker, Land Trust Officer of Heritage Pullman Bank and
Trust Company and Melina Cholewa, Assistant Secretary

State of Illinois
County of Cook

Witness, the hand and seal of the Mortgagee, the day and year first written.
Vicki Baker [Seal] LAND TRUST OFFICER
Melina Cholewa [Seal] ASSISTANT SECRETARY
HERITAGE PULLMAN BANK AND TRUST COMPANY AS TRUSTEE UNDER TRUST NUMBER 71-82109 DATED AUGUST 25, 1987 as Trustee, and not individually.
[Seal] [Seal]

Expiration provision retroactively may
liability of the Trustee is affected by
title on the reverse side hereof.

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