

UNOFFICIAL COPY

0 3 5 7 FHA CASE# 131:5120760-703 - 203B

LOAN #00039529 (0097)

FHA ASSUMPTION RIDER TO THE MORTGAGE/DEED OF TRUST

This Rider, dated this 9TH day of DECEMBER 19 87, amends the Mortgage/Deed of Trust of even date by and between

EDWARD J. YOUNG
ROSALYN YOUNG, HUSBAND AND WIFE
ERNEST L. YOUNG, DIVORCED AND NEVER SINCE REMARRIED

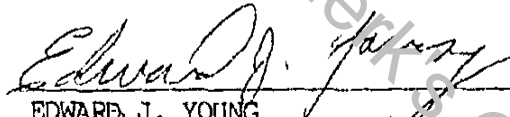
, hereinafter referred to as Mortgagor, and
WESTAMERICA MORTGAGE COMPANY, A COLORADO CORPORATION
, hereinafter referred to as Mortgagee, as follows:

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.

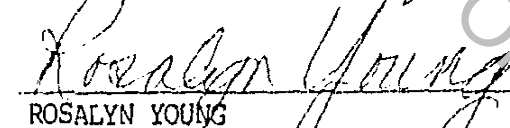
IN WITNESS WHEREOF,

EDWARD J. YOUNG
ROSALYN YOUNG, HUSBAND AND WIFE
ERNEST L. YOUNG, DIVORCED AND NEVER SINCE REMARRIED

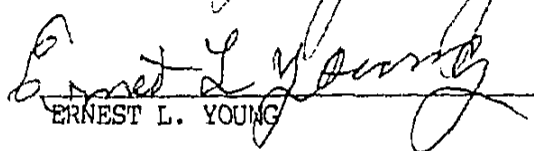
HAVE set THEIR hand(s) and seal(s) the day and year first aforesaid.



EDWARD J. YOUNG [Seal]




ROSALYN YOUNG [Seal]



ERNEST L. YOUNG [Seal]

Signed, sealed and delivered
in the presence of



[Seal]

8352 SOUTH SAGINAW AVENUE
CHICAGO, ILLINOIS 60617
21-31-304-048

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Property of Cook County Clerk's Office

11/15/2011 10:10:10 AM

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Mortgage

FHA Case No.

131:5120760-703 / 203B
LOAN #00039529 (0097)

State of Illinois

This Indenture made this 9TH day of DECEMBER, 19 87, between

EDWARD J. YOUNG
ROSALYN YOUNG, HUSBAND AND WIFE
ERNEST E. YOUNG, DIVORCED AND NEVER SINCE REMARRIED

, Mortgagor, 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 principal sum of

SIXTY THOUSAND SEVEN HUNDRED TWENTY THREE AND 00/100

Dollars (\$ 60,723.00) payable with interest at the rate of ELEVEN AND ONE-HALF
per centum (11.500 %) 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 80231

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

SIX HUNDRED ONE AND 34/100

Dollars (\$ 601.34)
of FEBRUARY 1, 19 88, 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
JANUARY 2018

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 NORTH 11 FEET OF LOT 23 IN BLOCK 36 IN HILL'S ADDITION TO SOUTH CHICAGO, A SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO
LOT 22 (EXCEPT THE NORTH 3 FEET THEREOF) IN BLOCK 36 IN HILL'S ADDITION TO SOUTH CHICAGO, BEING A SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO KNOWN AS:
8352 SOUTH SAGINAW AVENUE
CHICAGO, ILLINOIS 60617
21-31-304-048
F.A.O.

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

Legal description affects property on Certificate # 12-55-989 and other property.

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(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 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 hereinbefore. 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.

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.

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 hereinafove described.

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