

# UNOFFICIAL COPY

0 3 6 9 FHA CASE# 131:5287445-703 - 203B  
LOAN #00045224 (0099)

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

This Rider, dated this 1<sup>ST</sup> day of APRIL 19 88, amends the  
Mortgage/Deed of Trust ~~dated~~ by and between

JUAN TORRES AND  
SONIA I. TORRES, HUSBAND AND WIFE

, hereafter referred to as Mortgagor/Grantor, and

WESTAMERICA MORTGAGE COMPANY, A COLORADO CORPORATION

, hereafter referred to as Mortgagee or Holder of the Note, as follows:

The mortgagee or holder of the note shall, with the prior approval of the Federal Housing Commissioner, or his designee, declare all sums secured by the mortgage/deed of trust to be immediately due and payable if all or part of the property is sold or otherwise transferred (other than by devise, descent or operation of law)

by the mortgagor/grantor, pursuant to a contract of sale executed not later than 12 months after the

date on which the mortgage/deed of trust is endorsed for insurance, to a purchaser whose credit has not been approved in accordance with the requirements of the Commissioner.

IN WITNESS WHEREOF,

JUAN TORRES  
SONIA I. TORRES, HUSBAND AND WIFE

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

Juan Torres [Seal]  
JUAN TORRES

Sonia I. Torres [Seal]  
SONIA I. TORRES

\_\_\_\_\_ [Seal]

\_\_\_\_\_ [Seal]

Signed, sealed and delivered  
in the presence of

Michelle Thomas



3698310

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STATE OF ILLINOIS  
DEPARTMENT OF REVENUE

DEPARTMENT OF REVENUE  
STATE OF ILLINOIS

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the State of Illinois, at Springfield, this 1st day of January, 1900.

Property of Cook County Clerk's Office

3598310  
01/01/00

Signed and sealed in presence of  
*[Signature]*

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FHA Case No.

NOTE IDENTIFIED

131:5287445-703 / 203B  
LOAN #00045224(0099)

State of Illinois

Mortgage

This Indenture, made this 5TH day of APRIL, 19 88, between

JUAN TORRES AND  
SONIA I. TORRES, HUSBAND AND WIFE

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

SEVENTY FOUR THOUSAND SEVEN HUNDRED THIRTY SIX AND 00/100

Dollars (\$ 74,736.00 ) payable with interest at the rate of TEN per centum ( 10.000 %) 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

SIX HUNDRED FIFTY FIVE AND 86/100

Dollars (\$ 655.86 ), on the first day of JUNE, 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

MAY, 2018

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

LOT 10 (EXCEPT THE EAST 10 FEET THEREOF); AND LOT 11 IN WILLIAM A. BOND AND COMPANY'S SUBDIVISION OF LOTS 1 TO 23 BOTH INCLUSIVE, IN BLOCK 2 IN GUNN'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 34, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAX ID#13-34-218-036, VOLUME 370

ATO ALL

ALSO KNOWN AS:  
4326 WEST DICKENS AVENUE  
CHICAGO, ILLINOIS 60639

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 these programs.

TELETYPE UNIT CO. 76403518-04 THOMAS

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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 subsequent to the **SIXTY** days' 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 Mortgagor'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.

When ever 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 assignees of the parties herein. 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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MR04720M.9:87

MS

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1988 APR -5 PM 2:38  
HARRY (BUS) YOURSLL  
REGISTRAR OF TITLES

3698310

Submitted by

Address

Promised

Deliver certif.to

Address

Deliver duplicate Trust

Deed to

Address

Notified

White

PREPARED BY AND RETURN TO:  
MORTGAGE COMPANY  
1777 S. BUTTERFIELD ROAD  
SUITE 140  
MORTGAGE, IL 60181  
LAND TITLE CO.  
100 W. MONROE ST. 1100  
CHICAGO, ILLINOIS  
100-40-3582-C

IN DUPLICATE  
722276  
3/

Doc. No. \_\_\_\_\_  
Filed for Record in the Recorder's Office of \_\_\_\_\_  
County, Illinois, on the \_\_\_\_\_ day of \_\_\_\_\_ A.D. 19 \_\_\_\_\_  
at \_\_\_\_\_ o'clock \_\_\_\_\_ P.M. and duly recorded in Book \_\_\_\_\_ of \_\_\_\_\_

Given under my hand and Notarial Seal this 5th day of April 1988  
Notary Public \_\_\_\_\_  
Signature: \_\_\_\_\_  
Notary Public

and Sonia I. Torres  
person whose name are  
person and acknowledged that they  
free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.  
their  
signed, sealed, and delivered the said instrument as  
subscribed to the foregoing instrument, appeared before me this day in  
his wife, personally known to me to be the same  
and Sonia I. Torres

the undersigned  
a notary public, in and for the county and State  
of Cook  
State of Illinois  
County of Cook  
Do hereby Certify that Juan Torres

Witness the hand and seal of the Mortgagor, the day and year first written.  
Juan Torres  
Sonia I. Torres  
[Seal] [Seal]