

UNOFFICIAL COPY

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THIS INSTRUMENT WAS PREPARED BY: **KIMBERLY HOSKINS**
One North Dearborn Street
Chicago, Illinois 60602

CITICORP SAVINGS

MORTGAGE

Corporate Office
One South Dearborn Street
Chicago, Illinois 60603
Telephone (1 312 877 5000)

LOAN NUMBER: 010022914

THIS MORTGAGE ("Security Instrument") is given on **July 28**
1989. The mortgagor is **(VINCENT CERRITO A BACHELOR, AND JOSEPH RIMKUS A BACHELOR**

("Borrower"). This Security Instrument is given to Citicorp Savings of Illinois, A Federal Savings and Loan Association, which is organized and existing under the laws of The United States, and whose address is One South Dearborn Street, Chicago, Illinois 60603 ("Lender"). Borrower owes Lender the principal sum of **FORTY SIX THOUSAND EIGHT HUNDRED AND 00/100** Dollars (U.S. \$46,800.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on **August 1, 2004**

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby, mortgage, grant and convey to Lender the following described property located in **COOK** County, Illinois

SEE ATTACHED RIDER

following described real estate, situated in Cook County, Illinois, to-wit:

Parcel 1: Unit 2C and GA 1 & 2 in the West point commons Condominium as delineated on survey of the following described property: The West 505.20 feet of that part of the Northwest 1/4 of Section 31, Township 20 North, Range 13, East of the Third Principal Meridian, lying North of the Right-of-Way of the Chicago, Rock Island, and Pacific Railroad, (excepting from said West 505.20 feet, the East 191.20 feet thereof), and (excepting from said West 505.20 feet, the East 110.0 feet of the West 314.0 feet of the South 100.0 feet of the North 307.0 feet thereof) and (excepting from said West 505.20 feet the North 142.0 feet thereof, lying West of and adjoining the East 191.20 feet thereof) and Excepting from said 505.20 feet, the South 65.0 feet of the North 207.0 feet of the East 135.0 feet, lying West of and adjoining the East 191.20 feet thereof) and (excepting therefrom, that part of Northwest 1/4 of Section 31 taken for Harlem Avenue by Document No. 26785946 and by Document No. 19542519, all in Cook County, Illinois, which survey is attached to the Declaration of Condominium made by Standard Bank and Trust Co., as Trust (170, recorded August 18, 1988 as Document No. 88375843, together with its undivided percentage interest in the Common Elements as set forth in the Declaration aforesaid, all in Cook County, Illinois.

AND AMENDED BY DOCUMENT NUMBER 88-383929

Parcel 2: Easement for Ingress and Egress as delineated on the plat of survey of Central Point commons recorded December 11, 1987, as Document no. 87-655606.

PIN: 28-31-100-011-0000

Common Address: 7171 West 175th Street - Unit No. 2C, GA 1 & 2
Tinley Park, IL

MORTGAGOR ALSO HEREBY GRANTS TO MORTGAGEE, ITS SUCCESSORS AND ASSIGNS, AS RIGHTS AND EASEMENTS APPURTENANT TO THE ABOVE DESCRIBED REAL ESTATE, THE RIGHTS AND EASEMENTS FOR THE BENEFIT OF SAID PROPERTY SET FORTH IN THE AFOREMENTIONED DECLARATION.

THIS MORTGAGE IS SUBJECT TO ALL RIGHTS, EASEMENTS, RESTRICTIONS, CONDITIONS, COVENANTS, AND RESERVATIONS CONTAINED IN SAID DECLARATION THE SAME AS THOUGH THE PROVISIONS OF SAID DECLARATION WERE RECITED AND STIPULATED AT LENGTH HEREIN.

THIS RIDER IS ATTACHED TO AND MADE A PART OF THIS MORTGAGE DATED THIS 28TH DAY OF JULY, 1989, A.D.

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COOK COUNTY CLERK'S OFFICE - 100 N. LAUREL STREET, CHICAGO, ILLINOIS 60602-4143

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

BOHROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

which has the address of
7171 W 175 STREET #2C
TINLEY PARK
ILLINOIS 60477
("Property Address")

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Property of Cook County Clerk's Office

TAX ID#: 20-01-100-0000
28-31-100-011-0000

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Lender agrees to other terms of payment, these amounts shall bear interest from the date of disbursement of the Note and shall be payable, with interest upon notice from Lender to Borrower requesting payment.

7. **Location of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, or condemnation or to enforce laws or regulations), then Lender may take such action as may be necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which falls primarily on this Security Instrument, paying reasonable attorneys' fees and costs on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

8. **Insurance and Maintenance of Property; Leasehold.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

9. **Assignment of Lender's Rights in the Property; Losses.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

10. **Insurance and Maintenance of Property; Losses.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

11. **Insurance and Maintenance of Property; Losses.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

12. **Insurance and Maintenance of Property; Losses.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

13. **Insurance and Maintenance of Property; Losses.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

14. **Insurance and Maintenance of Property; Losses.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

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16. **Insurance and Maintenance of Property; Losses.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

17. **Insurance and Maintenance of Property; Losses.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

18. **Insurance and Maintenance of Property; Losses.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

19. **Insurance and Maintenance of Property; Losses.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

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If Lender require mortgage insurance as a condition of making the loan secured by this Security Instrument, Lender shall pay the premiums required to maintain the insurance in effect until such time as the requirement for the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

8. Inspection. Lender or its agent may make reasonable entries upon and inspection of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, Lender and Borrower agree in writing that the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

If the property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or write a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Lender and Borrower agree in writing any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments. Modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor or interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver or include the exercise of any right or remedy.

11. Successors and Agents Bound; Joint and Several Liability; Co-Signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) in co-signing this Security Instrument only to mortgage, grant and convey the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

12. Loan Charges. If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and the law is finally interpreted so that the interest or other loan charge collected or to be collected in connection with the loan exceeds the permitted limit, then: (a) any such loan charge which is reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may, at its option, choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

13. Application Affecting Lender's Rights. If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 17.

14. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower if Lender when given as provided in this paragraph.

15. Governing Law; Jurisdiction. This Security Instrument shall be governed by the law of the State of California and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of the Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

16. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument. Note and the Security Instrument shall be given to the lender at the time of the closing of the loan secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument. If Borrower meets certain conditions, Borrower shall have the right to have the sums secured by this Security Instrument reinstated without further notice or demand on Borrower.

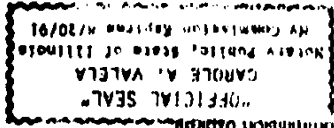
17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

18. Borrower's Right to Reinstatement. If Borrower meets certain conditions, Borrower shall have the right to have the sums secured by this Security Instrument reinstated without further notice or demand on Borrower. Lender may invoke any remedies permitted by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

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BOX #165



(Given under my hand and official seal, this 28 day of July, 1989. I, personally known to me to be the same Person(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they are free and voluntarily act, for the uses and purpose therein set forth that

VINCENT CERRITO A BACHELOR, AND JOSEPH RIMKUS A BACHELOR

STATE OF ILLINOIS

County (s):

Borrower

JOSEPH RIMKUS

VINCENT CERRITO

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any (riders) executed by Borrower and recorded with it.

SEE RIDERS ATTACHED HERETO AND MADE A PART HEREOF

- Adjustable Rate Plan [X]
Graduated Payment Rider []
Planned Unit Development Rider []
2-4 Family Rider []
Other(s) (specify) []

18. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in the Security Instrument (but not prior to acceleration under paragraphs 13 and 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstatement after acceleration and the right to assert in the foreclosure proceeding the sum or before the date specified in the notice. Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 18, including, but not limited to, reasonable attorney's fees and costs of the overruns.

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BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in the Condominium Rider

disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment

instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of

Any amounts disbursed by Lender under the paragraph F shall become additional debt of Borrower secured by the Security

F. Remedies. If Borrower does not pay condominium dues and assessments when due, then Lender may pay them

the Owners Association unacceptably to Lender.

(v) any action which would have the effect of rendering the public liability insurance coverage maintained by

or

(iii) termination of professional management and assumption of self-management of the Owners Association.

Lender:

(ii) any amendment to any provision of the Consultant Documents if the provision is for the express benefit of

eriment domain:

(i) The abandonment or termination of the Condominium Project, except for abandonment or termination or

required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or

consent, either partial or subdivided the Property or consent to:

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written

shall be applied by Lender to the sums secured by the Security Instrument as provided in Uniform Covenant B

interests, or for any conveyance in lieu of condemnation or other taking of all or any part of the Property, whether of the unit or of the common

connection with any condemnation or other taking of all or any part of the Property, whether of the unit or of the common

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in

Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the Owners

paid to Lender for application to the sums secured by the Security Instrument, with any excess paid to Borrower.

Property, whether to the unit or to common elements, any proceeds payable to Borrower are hereby assigned and shall be

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the

Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage.

is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

(ii) Borrower's obligation under Uniform Covenant B to maintain hazard insurance coverage on the Property

the yearly premium installments for hazard insurance on the Property, and

(i) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of one-twelfth of

within the term "extended coverage," the

coverage in the amount, for the period, and against the hazards Lender requires, including fire and hazards included

"master" or "blanket" policy on the condominium Project which is satisfactory to Lender and which provides insurance

B. Hazard Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a

promptly pay, when due, all dues and assessments imposed pursuant to the Consultant Documents. Borrower shall

creates the Condominium Project. (ii) by-laws; (iii) code of regulations; and (iv) other equivalent documents. Borrower shall

A. Condominium Obligations. Borrower shall perform all of Borrower's obligations under the Condominium

Project's Consultant Documents. The "Consultant Documents" are the: (i) Declaration or any other document which

Borrower and Lender under the covenant and agree as follows:

CONDOMINIUM COVENANTS. In addition to the covenants and agreements made in the Security Instrument,

includes Borrower's interest in the Owners Association and the uses, proceeds and benefits of Borrower's interest.

(the "Condominium Project"). If the owners association or other entity which acts for the Condominium Project (the

"Owners Association") holds title to property for the benefit or use of its members or shareholders, the Property also

known as:

WEST POINT COMMONS CONDOMINIUM

(Name of Condominium Project)

The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project

7771 W 175 STREET #2C, TINGLEY PARK, IL 60477

(Property Address)

described in the Security Instrument and located at:

"Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to Citicorp

Savings of Illinois a Federal Savings and Loan Association (the "Lender") of the same date and covering the Property

and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the

THIS CONDOMINIUM RIDER is made this 28th day of July, 1989.

Loan Number: 010022914

Corporate Office
 One South Dearborn Street
 Chicago, Illinois 60603
 Telephone (312) 977-5000

CITICORP SAVINGS

CONDOMINIUM RIDER

Loan Number: 010022914

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