ROBERT L. HOLZER WHEATON, IL

149 4 2/En

1991 DEC 27 PM 3 10

91681194

NBD MORTGAGE COMPANY 2000 SOUTH NAPERVILLE ROAD WHEATON, ILLINOIS 60187

RECORD AND RETURN TO:

(Space Above This Line For Recording Data) --

#### **MORTGAGE**

6118244

THIS MORTGAGE ("Security Instrument") is given on DECEMBER 19, 1991 MELVIN T. PETERSON, WIDOWER AND THOMAS A. PETERSON AND SOOK PETERSON, RUSPAND AND WIFE

. The mortgagor is

("Borrower"). This Security Instrument is given to NBD MORTGAGE COMPANY

which is organized and existing under the laws of THE STATE OF DELAWARE

and whose

address is 900 TOWER DRIVE TROY, MICHIGAN 48098

TWO HUNDRED SIX THOUSAND

AND 00/100

206,000.00 ).

"Lender"). Borrower owes Lender the principal sum of

Dollars (U.S. \$ This debt is evidenced by Borrower's note dated the same date as this security Instrument ("Note"), which provides for JANUARY 1, 2022 monthly payments, with the full debt, if not paid earlier, due and payable on

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (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

PARCEL 1: UNIT 9 OF CORNELL LAKES APARTMENTS UNIT 1, A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 16, TOWNSHIP 42 NOPTH, RANGE

SEE ATTACHED RIDER FOR COMPLETE LEGAL DESCRIPTION

02-16-215-009-0000

which has the address of 401-407 CAMBRIDGE DRIVE, PALATINE 60067 ("Property Address"); [Zip Code]

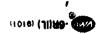
[Street, City],

ILLINOIS-Single Family-Famile Mae/Freddle Mac UNIFORM INSTRUMENT -SR(IL) 191011

VINO MORTGAGE FORMS - (313)293-8100 - (800)521-7291

## **UNOFFICIAL COPY**

9 10 2 000



more of the actions set forth above within 10 days of the giving of notice.

this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may altain priority over enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien Borrower shall promptly discharge any lien which has priority over this Security instrument unless Borrower: (a) agrees in

If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments. to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any Borrower shall pay

4. Charges; Lieuz, Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

I and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; 3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraphs gus zecatity instrument

of the Property, shall apply any Funds held by Lender at the time of acquisition or sale at a credit against the sums secured by Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale

Upon payment in full of all sums secured by this Security Instrument, United shall promptly refund to Borrower any

swelve monthly payments, at Lender's sole discretion.

shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than time is not sufficient to pay the Escrow Items when due, Lender may so ron'ty Borrower in writing, and, in such case Borrower for the excess Funds in accordance with the requirements of applicable from If the amount of the Funds held by Lender at any If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower

debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument. without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each Borrower and Lender may agree in writing, however, inal interest shall be paid on the Funds. Lender shall give to Borrower, applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. used by Lender in connection with this loan, takes applicable law provides otherwise. Unless an agreement is made or a charge. However, Lender may require Bonower to pay a one-time charge for an independent real catale tax reporting service. verifying the Escrow Items, unless Lender pay. Borrower interest on the Funds and applicable law permits Lender to make such Escrow Items. Lender may not charge to trower for holding and applying the Funds, annually analyzing the escrow account, or (including Lender, if Lender is such as institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity

Escrow Items or otherwise in accordance with applicable law.

Lender may estimate the arcount of Funds due on the basis of current data and reasonable estimates of expenditures of future sets a lesser amount. T. 40, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. 1974 as amended from time to time, 12 U.S.C. Section 2601 et seq. ("RESPA"), unless another law that applies to the Funds related mortgage lock may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of Lender may, steply time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with or ground reads on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly lesschold payments Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes

2. Funds for Taxes and Insurance, Subject to applicable law or to a written waiver by Lender, Borrower shall pay to principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

variations by jurisdiction to constitute a uniform security instrument covering real property.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants BOKKOMER CONENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security TOCETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurlenances, and

# UNOFIFEI GOLANGEREZOPY 9 4

PARCEL 1: UNIT 9 OF CORNELL LAKES APARTMENTS UNIT 1, A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 16, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; PARCEL 2: EASEMENT FOR THE BENEFIT OF PARCEL 1 AFORESAID; AS SET FORTH IN THE DECLARATION OF EASEMENTS RECORDED AS DOCUMENT 87292350, AND AS CREATED BY DEED FROM AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREE-MENT DATED DECEMBER 19, 1977 AND KNOWN AS TRUST NUMBER 41512 TO MELVIN T. PETERSON, THOMAS A. PETERSON AND SOOK PETERSON RECORDED OCT-OBER 27, 1988 AS DOCUMENT 88494821, FOR WALKS, DRIVEWAYS, INGRESS AND EGRESS, PARKING AND RECREATIONAL FACILITIES, OVER SUCH PORTIONS OF THE FOLLOWING PROPERTY AS FALL IN COMMON AREAS, AS COMMON AREAS ARE DEFINED IN SAID DECLARATION OF EASEMENT: LOTS 1 AND 2, THE SOUTH 60 FEET OF LOT 3 (EXCEPT THE EAST 17 FEET THEREOF, TAKEN FOR HIGHWAY PURPOSES). AND ALL OF 14 (EXCEPT THE EAST 17 FEET THEREOF, TAKEN FOR HIGHWAY PURPOSES), IN ARTHUR T. MCINTOSH AND COMPANY'S PALATINE FARMS; A SUBDIVISION OF THAT PART OF THE WEST 1/2 OF THE NORTHWEST 1/4, AND OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4, AND OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 15, LYING SOUTHERLY OF THE SOUTHWESTERLY LINE OF THE RIGHT OF WAY OF THE CHICAGO AND NORTHWESTERN RAILROAD, AND ALSO OF THAT PART OF LOT 8 IN THE SCHOOL TRUSTEE'S SUBDIVISION OF SECTION 15 YG SOUTHERLY OF THE SOUTHWESTERLY LINE OF THE RIGHT OF WAY OF THE CHICAGO AND NORTHWESTERN RAIDROAD, ALL IN TOWNSHIP 42 NORTH, RANGE 10 County Clark's Office EAST OF THE THIRD PRINCIPAL AZRIDIAN, IN COOK COUNTY, ILLINOIS.

02-16-215-009-0000

91681194

5. Hazard or Property Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender.

Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower shandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise 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 the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the sequisition shall pass to Lender to the extent of the sums secured by this Security Instrument

immediately prior to the acquisition

- 6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Porrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, b/c using the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the foan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrow a acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing
- 7. Protection of Lender's Rights in the Property. 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, for condemnation or forfeiture or to enforce laws or regulaticals), then Lender may do and pay for whatever is 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 has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7. Lender does not have to do so.

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

8. Mortgage Insurance. If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve DP8 1081

Borrower's Copy. Borrower shall be given one conformed copy of the Mole and of this Security Instrument. effect without the conflicting provision. To this end the provisions of this decurity instrument on the volte are received analysing provision. To this end the provisions of this decurity instrument and the volte are decisived analysing and the volte are decisived. cts with applicable law, such conflict shall not affect other provisions of this Security instrument or me transmitted on the working instrument of the Mole which can be transmitted on the Mole which can be transmitted on the Mole which can be the morning instrument or the Mole which can be transmitted on the bottom of the beautiful finite mention and the bottom of the base the determinent or the base the formal of the base the b

defion in which the property is focularly in the event than any provision of clause of this Security Instrument of the Norman and any provision of clause of this Security Instrument of the Norman and administration of the Norman of the Norm 15. Governing Liwi Severability. This Security Instrument shall be governed by federal liw and the law of the business or increase in the security instrument in the security for the limit of the limit the manner of the control of the con der's address stated herein or any other address Lender designates by notice to herein or any other address Lender designates by notice to Borrower. Any notice provided for in this measurement in here man arranged for in this measurement. any other address Borrower designates by notice to Lender, Any notice to Lender shall be given or microson in an annual content of the light of the states address to the states address to the states address to the states address of the states address to the states by first class mail unless applicable law requires use of another method. The notice shall be directed to the property Address and manual and median to 1 and a first of the property Address for an other method. The notice shall be directed to the property Address and manual and mental and the mine and the first along the first of the first along the first of the first and the mine and the first and the first along the first and the first along the first and the first and the first and the first and the first along the first and the first and

14. Notices. Any notice to Bortower provided for in this Security Instrument shall be given by delivering it or by mailing from about manifold and incline analysis and an instrument and the property and the pro symbol to Bostower, If a refused reduces principal, the reduction will be treated as a partial prepayment without any substances the principal, the reduction will be treated as a partial prepayment without any sorrower. Lender may choose to make this retund by reducing the principal owed under the Mote of b) and avenue or make this returned by reducing the principal owed under the Mote of b) actions are mainted in the reduction will be treated as a natural mensument without an intensity and the reduction will be reducing the mensument of the method method and the reduction will be reduction will be reduced as a natural meanwant without and the reduction will be reducted as a natural meanwant without and the reduction will be reducted as a natural meanwant without and the reduction will be reducted as a natural meanwant without and the reduction will be reducted to the reduction of the reduction and the reduction will be reducted to the reduction and th to the permitted limit, and (b) any sums already collected from Botrower which exceeded permitted limits will be refunded to the time time time of the permitted limits, then; (a) any such loan charge shall be reduced by the amount mecessarial time and the and the analysis and the ana and that law is finally interpreted so that the interest of other loan characters to a may we on account form characters of the collected of the be collected of the become than the maximum to an early interpreted so that the interest of other loan characters collected of the be collected of the become than the maximum management in the same of the collected of the collected of the contract in the same of the collected of the contract in the c

13. Louis Charges, If the loan secured by this Security Instrument is subject to a law which sale maximum loan charges, and the intermediate to a house from charges to the collection and the collection with the charges. secured by this Security Instrument; and (c) agrees that Lender and any other Borrower (all agree to extend, modify, forbest or many somewhaters are somewhaters and to the larme of this Security Instrument or the Mole Borrower's renessed to the larme of this Security Instrument or the Mole mid-and their Borrower's renessed Borrower's inferest in the Property under the terms of this Security instrument, (b) is not personally obligated to pay the sums converted to the terms of this Security Instrument, (b) is not personally obligated to pay the sums converted to the terms of the sum converted to the su instrument hut does not execute the Mote: (a) is co-signing this Security instrument only to mortgage, grant and convey that increase in the Property under the terms of this Security Instruments this not necronally obligated to now the sums paragraph 17. Borrower's coverants and agreements shall be joint avd several. Any Borrower, subject to me provisions or Security Instrument shall bind and benefit the successors and accounts to the covenium and accounts to the provisions of 12. Successors and Assigns Bound; Joint and Several Limitify; Co-signers. The covenants and agreement of this inclination of the monisons of this monisons of the monisons of the monisons of

successors in inferest. Any forbentiance by Lender in electring any right of temedy shall not be a waiver of or preclude the exercise of any right of temedy. of the sums secured by this Security Instrument of sason of any demand made by the original Borrower's successors in interest. Any forbearance by Lender in elections any demand made by the original Borrower's successors in interest. Any forbearance by Lender in elections any tiths of temedy shall not be a waiver of Borrower's ancessors in interest. Any forbearance by Lender in elections any right of remedy shall not be a waiver of Borrower's ancessors in interest. commence proceedings against any successon in alerest or refuse to extend time for payment or the required in alerest or refuse to extend time for payment or the conversation of the manner of the annual by this conversation of any demand and the original flortower or florences. on supersite to release the liability of the brighted Borrower of Borrower's successor in interest or borrower summers around the required of the requirement of supersition of the requirement of supersition for a summer of supersition of the requirement of the requ of smortization of the sums secured by the sum of the sum secured by the sum of the sum secured by the sum of the sum of

II. Burrower Not Released, Firthestance By Lender Not a Waiver. Extension of the time for payments, payments, and remained for the time for payment or modification of the time for payment of modification of the time for payment of modification. Postpone the duc date of the monthly payments referred to in paragraphs | and 2 or change the amount of such payments.

If Remember Mat Delenedd Echhosenene Ru I andre Mat a Water Evincence of the amount of such payments. The success of the internal for monthly payments. The success of the internal for monthly payments. Unices Lender and Long Month and Long and any application of proceeds to principal shall not extend on the manner of the manner

Lender is sulfoce, described and spply the proceeds, at its option, either to restoration or repair of the property or to the sums wearing and shiply the proceeds, at its option, either to restoration or repair of the property or to the sums. award or selle a claim for dathages, Borrower fails to respond to Lender within 30 days after the date the floring is anihonned to control and analytic the notion wither to restoration or renair of the florice is given, and analytic than anihonne at its ontion wither to restoration or renair of the property or to the same secured by this Security Instrument, whether or not then due,

If the Property is abandoned by Borrower, or if, affet notice by Lender to Borrower that the condemnor offers to make an animal and all the condemnor offers to make an animal and all the condemnor offers to make an animal and all the worlders and an all and taking, unless Bortower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall to the sume secured by this Security Instrument whether or not the sume secured by this Security Instrument whether or not the sume are then due. the applied to the sums secured by this Security Instrument whether or not the sums are then due. inside value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking is less than the amount of the sums secured immediately before the taking or unless and secured immediately before the land of the sums secured immediately before the land and an interview and tender otherwise across in writing or unless another law otherwise moved in the sums. before the taking. Any balance shall be paid to Borrower, In the event of a partial taking of the Property in which the fair parters value or the Property in which the fair fairs value or the Property in which the fair fair of the amount of the Sume secured immediately before the lating of the sume secured immediately before the actions of the sums secured intracting the factors of the process mumphed by the fair market value of the propenty inmediately before the taking, divided by (b) the fair market value of the propenty immediately before the taking. Any balance shall be naid to Borrower. In the event of a narial taking of the propenty immediately that the fair market value of the propenty immediately before the taking. this Security instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sume secured immediately before the taking divided by the following fraction: (a) the total amount of the sume secured immediately before the taking divided by the fair market value of the proceeds multiplied by the following fraction: (a) the total amount of the sum secured immediately before the taking divided by the fair market value of the process. Security Instrument infinediately before the taking, unless Borrower and Lender otherwise agree in writing, the sume secured by the secure instrument instrument the sum secured by the secure of the security instrument by reduced by the secure of the secu ministed value of the Property immediately before the taking is equal to 0.8 greater than the amount of the Property immediately before the taking is equal to 0.8 greater than the amount of the amount of the amount incommon incommon the secure of the sec Whether or not then due, with any excess paid to Bottower, in the event of a partial taking of the property in which the faint of a partial taking of the property in which the faint or some or the property in which the faint or some than the amount of the guns secured by this faint.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument.

Then or not then this with any average said to Borrower. In the average of the Division of the Division the their the fields. condemnstion of other taking of any part of the Property, or for conveyance in lieu of condemnstion, are hereby assigned as Ower more at the time of prior to an inspection specifying reasonance cause for the proceeds of any award of claim for damages, direct of consequential, in connection with a measure of the damages, direct of consequential, in connection with a first of consequential control of control o

9. Inspection, Lender or its agent may make reasonable entriews upon and inspections or appropriate tender or its agent may make reasonable entries upon and inspections of the Property. Lender shall an intermediate cause nation of the property. Lender shall also an intermediate cause for the intermediate. Sorrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection. o Insurance ends in accordance with any written agreement between Borrower and Lender or applicable law. a savie in sometime with one with the insurance in effect, or to provide a loss reserve, until the requirement for monthly or to another or another the insurance and the requirement for more and a loss reserves and the requirement for more than the requirement for the requirement for the requirement for the requirement for the reserves or a loss of the requirement for the requirement for the requirement for the reserves of the

6118244

17. Transfer of the Property of a Ban ficial Interest in Lorrower, 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 anatural 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.

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 without further notice or demand on Borrower.

18. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured her by shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

19. Sale of Note; Change of Loan Servicer. The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer in related to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other

information required by applicable law.

20. Hazardous Substances. Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any interligation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances derived as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

21. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under pringraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; 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 reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on 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 21, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument

without charge to Borrower. Borrower shall pay any recordation costs.

23. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.

DPS 1093 orm 3074 9199

Williams aids to trace a event (a) test the must and the state of this Security instrument as it the rideria were a part to this Security with this Security instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend 24. Riders to this Security Instrument. It one or more riders are executed by Borrower and recorded together

P801 \$40	•	io 8 aga <sup>4</sup>	blic, S'1'e of l'innis sion Expires 6/25/95	lug years Pul
	Motavy Public		T VBBEA CIVE SEVE	
	medita /			My Commission Expires:
. 1991,	AMM, AMMES SAMMES	I to yeb #P \	the uses and purpos nd official seal, this	free and voluntary act, for Given under my hand a
	i gniogerol edt of bedissdus ( estiniseribles edt besevileb bas be	THEY sign	tant begbelwonaba t	me this day in person, and
	HUSBAND AND WIFE	-	SON' MIDOMER	county and state do hereby THOMAS A. PETER
biss tof bis in sildud ytatos	<b>f a</b> ,		_	1. The Under
90	Conush as:		соок	STATE OF ILLINOIS,
	97			
	Ox			
10W0110 <b>8</b>	04			
((****)		0,,		
1ewa1108	C PETERSON	100S		
(1408)	Mak Talina		9	
18W0110B	MAS A. PETERSON	<b>IOHT</b>	V2/2	sten5iW
([448])	All County	<del></del>		MA
Borrower	TN T. PETERSON	. wrt.	////	seansiW
(100) -> cry	J my		-MD.	DAM.D
this Security Instrument and	ni benistnos strienevos bris ami			BA RIGNING BEFOM'
Family Rider sekly Payment Rider ond Home Rider	wig hemod	isbiff muinimobno aleved JinU bennal I Snamevorami eta (Yliseqa) (sisedt	9 🔯 sebiA fnen A 📙	Adjustable Rate  Graduated Paym  Balloon Rider  TabiR A.V
			w	(Check applicable boxles

UNOFFICIAL CC

THIS-PLANNED UNIT DEVELOPMENT RIDER to mode this 19TH New of DECEMBER

THIS-PLANNED UNIT DEVELOPMENT RIDER to made this 19TH May of DECEMBER I 7 4 , 1991, and is incorporated into and shall be deemed to amond and supplement the Mortgage, Dood of Trust or Security Dood (the "Security Instrument") of the

same date, given by the undersigned (the "Sorrewer") to assure Sorrewer's Note to NBD MORTGAGE COMPANY

(the "Lander") of the same date and covering the Property described in the Security. Instrument and located at:

401-407 CAMBRIDGE DRIVE, PALATINE, ILLINOIS 60067

(Property Address)

The Property includes, but is not limited to, a percei of land improved with a dwelling, together with other such perceis and certain common areas and includes, as described in

THE COVENANTS, CONDITIONS AND RESTRICTIONS OF RECORD

(the "Decimation").

The Property is a part of a planned unit development known as

CORNELL LAKES

(Name of Planned Unit Development)

(the "PUD"). The Property size includes Borrower's interest in the homeowners association or equivalent entity owning or managing the common areas and facilities of the PUD (the "Owners Association") and the uses, benefits and proceeds of Borrower's interest.

PUD COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Londor further covenant and agree as follows:

- A. PUD OBLIGATIONS. Surrewer shall perform all of Berrower's obligations under the PUD's Constituent Documents. The "Constituent Documents" are the: (I) Documents of incorporation, trust instrument or any equivalent document which creates the Owners Association; and (III) any by-lews of other rules or regulations of the Owners Association. Berrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.
- B. HAZARD INSURANCE. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy insuring the Property which is satisfacted to Londer and which provides insurance coverage in the amounts, for the periods, and against the hazards Londer requires, including fire and hazards in alloyd within the term "extended coverage," then:
- (i) Lender waives the provision in Uniforn Covenant 2 for the mentily payment to Lender for one-twelfth of the yearly premium installments for hazard insurance on the Property; and
- (II) Borrower's obligation under Uniform Covenant 5.10 maintain hazard insurance coverage on the Property is deemed actiefied to the extent that the required coverage is provided by the Owners Association policy.

Sorrower shall give Lender prompt notice of any lapse in required nazer I insurance coverage provided by the meater or blenket policy.

In the event of a distribution of hazard inaurance proceeds in Neu or est visition or repair following a loss to the Property, or to common areas and facilities of the PUD, any proceeds payable to Borrower are hereby assigned and shall be paid to Lander. Lender shall apply the proceeds to the sums secured by the Security Instrument, with any excess paid to Borrower.

- C. PUBLIC LIABILITY INSURANCE. Borrower shall take such actions as may by re-accepted to insure that the Owners Association maintains a public Hability insurance policy acceptable in form, amount, and extent of coverage to Lender
- O. CONDEMNATION. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property or the common areas and for the PUD, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by content to the sums secured by the Security instrument as provided in Uniform Covenant 10.
- E. LENDER'S PRIOR CONSENT. Borrower shall not, except after notice to Lender and with Lender's puter written consent, either partition or aubdivide the Property or consent to:
- (i) the abandonment or termination of the PUD, except for abandonment or termination required by law in the case of a taking by condemnation or eminent domain;
  - (II) any amendment to any provision of the "Constituent Documents" If the provision is for the express benefit of Lend or
  - (iii) termination of professional management and assumption of self-management of the Owners Association; or
- (iv) any action which would have the effect of rendering the public Heblity Insurance coverage maintained by the Owners Association unacceptable to Lender.
- F. REMEDIES. If Borrower does not pay PUD dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

BY SIGNING BELOW, Borrower accepts and agrees to	the terms and pro-	visions contained in this PUD Ridge.	
x rock Kotorso	(Seei)	+ 1/km elen	(Seai)
SOOK PETERSON	Borrower	MELVIN/T. PETERSON	Borrowe
	(Seel)	I from allituse	(Seel)
	Borrower	THOMAS A. PETERSON	Borrows

UNIT 9 OF CORNELL LAKES APARTMENTS UNIT 1, A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 16, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; PARCEL 2: EASEMENT FOR THE BENEFIT OF PARCEL 1 AFORESAID; AS SET FORTH IN THE DECLARATION OF EASEMENTS RECORDED AS DOCUMENT 87292350. AND AS CREATED BY DEED FROM AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREE-MENT DATED DECEMBER 19, 1977 AND KNOWN AS TRUST NUMBER 41512 TO MELVIN T. PETERSON, THOMAS A. PETERSON AND SOOK PETERSON RECORDED OCT-OBER 27, 1988 AS DOCUMENT 88494821, FOR WALKS, DRIVEWAYS, INGRESS AND EGRESS, PARKING AND RECREATIONAL FACILITIES, OVER SUCH PORTIONS OF THE FOLLOWING PROPERTY AS FALL IN COMMON AREAS, AS COMMON AREAS ARE DEFINED IN SAID DECLARATION OF EASEMENT: LOTS 1 AND 2, THE SOUTH 60 FEET OF LOT 3 (EXCEPT THE EAST 17 FEET THEREOF, TAKEN FOR HIGHWAY PURPOSES), AND ALL OF L4 (EXCEPT THE EAST 17 FEET THEREOF, TAKEN FOR HIGHWAY PURPOSES), IN ARTHUR T. MCINTOSH AND COMPANY'S PALATINE FARMS; A SUBDIVISION OF THAT PART OF THE WEST 1/2 OF THE NORTHWEST 1/4, AND OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4, AND OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 15, LYING SOUTHERLY OF THE SOUTHWESTERLY LINE OF THE RIGHT OF WAY OF THE CHICAGO AND NORTHWESTERN RAILROAD, AND ALSO OF THAT PART OF LOT 8 IN THE SCHOOL TRUSTEE'S SUBDIVISION OF SECTION 15 YG SOUTHERLY OF THE SOUTHWESTERLY LINE OF THE RIGHT OF WAY OF THE CHICAGO AND NORTHWESTERN RALLROAD, ALL IN TOWNSHIP 42 NORTH, RANGE 10 County Clark's Office EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

02-16-215-009-0000

### UNO FREE GRAATSCRETION PY 1631194

PARCEL 1: UNIT 9 OF CORNELL LAKES APARTMENTS UNIT 1, A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 16, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; PARCEL 2: EASEMENT FOR THE BENEFIT OF PARCEL 1 AFORESAID; AS SET FORTH IN THE DECLARATION OF EASEMENTS RECORDED AS DOCUMENT 87292350, AND AS CREATED BY DEED FROM AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREE-MENT DATED DECEMBER 19, 1977 AND KNOWN AS TRUST NUMBER 41512 TO MELVIN T. PETERSON, THOMAS A. PETERSON AND SOOK PETERSON RECORDED OCT-OBER 27, 1988 AS DOCUMENT 88494821, FOR WALKS, DRIVEWAYS, INGRESS AND EGRESS, PARKING AND RECREATIONAL FACILITIES, OVER SUCH PORTIONS OF THE FOLLOWING PROPERTY AS FALL IN COMMON AREAS, AS COMMON AREAS ARE DEFINED IN SAID DECLARATION OF EASEMENT: LOTS 1 AND 2, THE SOUTH 60 FEET OF LOT 3 (EXCEPT THE EAST 17 FEET THEREOF, TAKEN FOR HIGHWAY PURPOSES), AND ALL OF 14 (EXCEPT THE EAST 17 FEET THEREOF, TAKEN FOR HIGHWAY PURPOSES), IN ARTHUR T. MCINTOSH AND COMPANY'S PALATINE FARMS; A SUBDIVISION OF THAT PART OF THE WEST 1/2 OF THE NORTHWEST 1/4, AND OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4, AND OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 15, LYING SOUTHERLY OF THE SOUTHWESTERLY LINE OF THE RIGHT OF WAY OF THE CHICAGO AND NORTHWESTERN RAILROAD, AND ALSO OF THAT PART OF LOT 8 IN THE SCHOOL TRUSTEE'S SUBDIVISION OF SECTION 15 YG SOUTHERLY OF THE SCUTIMESTERLY LINE OF THE RIGHT OF WAY OF THE CHICAGO AND NORTHWESTERN RATIROAD, ALL IN TOWNSHIP 42 NORTH, RANGE 10 County Clark's Office EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

02-16-215-009-0000