### UNOFFICIAL CC

AFTER RECORDING MAIL TO:

SUPERIOR MORTGAGE CORPORATIO ONE LINCOLN CENTRE OAKBROOK TERRACE, IL 60181



92669836

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ATTN: POST CLOSING

LOAN NO. 005497-3

.[Space Above This Line For Recording Data]..

#### MORTGAGE

THIS MORTGACE ("Security Instrument") is given on september 4, 1992 . The mortgagor is RALPH S. RUSTOTTO and JANET M RUSSOTTO, HUSBAND AND WIFE

("Borrower").

This Security instrument is given to SUPERIOR MORTGAGE CORPORATION,

AN ILLINOIS CORPORATION

which is organized and existing under the laws of the State of Illinois

, and whose address is

ONE LINCOLN CENTRE, CAKPROOK TERRACE, IL 60181

Borrower owes Lender the principal sum of Seventy Thousand Three Hundred Dollars and no/100

Dollars (U.S. \$ 70,300.00

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 October 1, 2007 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 County, Illinois:

PARCEL 1:

UNIT 308-E AND P-97-E TOGETHER WITH ITS UNDIVIOUS PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN WILSHIRE EAST CONDOMINIUM AS DECINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 86360154, IN THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 20, TOWNSHIP 38 HORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN THE DECLARATION OF EASEMENTS, COVENANTS AND RESTRICTIONS RECORDED AS DOCUMENT NUMBER 22779633, AS AMENDED FROM TIME TO TIME, IN COM COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 18-20-100-074-1037 PERMANENT INDEX NUMBER: 18-20-100-074-1201

DEPT-01 RECOMPING

\$33.50

T\$2222 TRAN 8016 09/09/92 16:22:00 **\*-92-669836** 

COOK COUNTY RECORDER

which has the address of

125 ACACIA CIRCLE #308

INDIAN HEAD PARK [City]

Illinois 60525

("Property Address");

[Zip Code]

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and 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."

BORROWER COVENANTS that Borrower is lawfully selsed 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.

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Dereution 3 approva writers attained to broke to protect Lender's rights in the 2 toest in a contrary. To Lender's approval which shall not be unreasonably withheld. If Borrower falls to maintain coverage to provering the maintain coverage to provering the 2000 and in the 2000 Including account, for wrach Lender requires are an autence. It as a man real man remain at the insurance shall be chosen by Borrower and the insurance shall be chosen by Borrower and any and an authority and an authority and any account and the insurance shall be chosen by Borrower and any and any account and the insurance and any account and account account and account account and account Property maured against loss by lite, hazards included within the term extended coverage and any orner hazards including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounted that Lender requires are remarks manicularine and including the chosen in Barrounes end. Property insured against loss by fire, hazards included within the term extenses two axisting or necessary insurance. Durrower stem neets the term extended coverage and any other hazards inclined inclination strains for which I ender remittee insurance. This inclinance shall be maintained in the sense of the inclination of the inclina BOLTOWER Shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

Editions auchturisating and near to and obcumity instrument, is beinger determined that part or the principle of this Security instrument, bender may give Borrower and the item or take one or more at the advine and find above of the right of the item. Uperate to prevent the embrement of the Security Instrument. If Lender determines on the man are aurented for to the Security Instrument. If Lender determines that any part of the Property is subject to a sign which may are notion around a notion and any part of the property is subject to SOOU take to prevent the enforcement of the lien; or (c) secures from the holder of the lien to this gaintly instrument it is enforcement to this canishing the instrument. I and a submitted that the lien to this gaintly instrument it is enforced to the provent of the lien to this canishing the instrument. agrees in whinig to the payment or the outgenor secured by the light the light proceedings which in the Lemma to the light of the light in, legal proceedings which in the Lemma of the light or the holder or the holder as the light or the light or the holder or t agrees in writing to the payment of the obligation secured by the light in a manner three accounty manning to the payment of the obligation secured by the light in a manner along the long the light in a manner and the lender. (b) contest in the land in the lander of the lender of the lander of t Borrower shall promptly discharge any lien which has priority over this Security instrument and the manner of the indication and the indication in a manner and and indicate and

BMOUNTS TO BE DRIVE UNITY TO THE PRIRECTIONED PRYTHERIL, DOLLOWER SHAIN PRORIBING TO LEINDER BIN INCHESS OF I and ar random the navinants. If Bottower makes these payments directly, Bottower shall promptly fumish to Day them on time directly to the person owed payment, Borrower shall promptly futilish to Lender all nonitarions amounts to the person owed payment, Borrower shall promptly futilish to Lender all notices of amounts to he had not amount the cameraran in source about a sad to a sad to a surface the comment and to the comment of the comm

BOTOWER Shall pay these obligations in the manner provided in paragraph 2, or it not paid in that manner, any man on them on the manner provided in paragraph 2, or it not paid in that manner, Bottower shall not paid in the necessary manner and continued to train to the paragraph of the paragrap Property which may attain priority over this Security instrument, and leasehold payments are unumented to account to the contraction of the contra 4. Charges; Liens, Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Committy man the Committy instrument and teasanted natural manners at teasanted manners at teasanted manners at teasanted with the Committee of the under peregraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note. Deliggraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amount that no indicate the Note; second, to amount of the network in the Note; second, to amount of able and that the notes and its indicated that the notes and its indicated the Note; second, to amount of able and the notes and its indicated that the notes and all and its indicated the notes and all and its and its indicated the notes and indicated the notes and its indicated the notes and indicated the notes and its indicated the notes and indicated the notes and its indicated the notes and indicated the notes and its indicated the not

3. Application of payments, Unless applicable law provides otherwise, all payments received by Lendor terminant and a shall be sented to any measurement to any under the Mater advants to any under the Material Material Applications and the Material Materia or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument. Funds held by Lender. III, under paragraph 21, Lender shall acquire or sell the Property, Lender to borrower any or eale of the property, Lender paragraph 21, Lender shall acquire or sell the Property, Lender to the acquistion or eale as a result and some and a some or eale as a result and the real to the sequistion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any shall be borrower any secured by this security instrument, Lender shall promptly refund to Borrower any security or sall the prompt of the security in the security or sall the security in the security of ON LARICH SET OF THE AUTHORITY TO PREST THE BINGUIT OF ATTEMPT OF THE STRIPLY SOUTHWAY SHALL THE STRIPLY OF THE AUTHOR TO MAKE UP (10. 100 M) SOUTHWAY SHALL THE AUTHOR TO MAKE UP (10. 100 M) SOUTHWAY SHALL THE AUTHOR TO MORE THAN THE AUTHOR OF THE MENTALLOW. BOTTOWER SHALL THE MENTALLOW IN THE MENTALLOW OF THE DV Lander at any time is not sufficient to pay the Escrow items when due, Lender are, it are amount or are and in each pace and in each pace and the part of and an interest to the part of and and in each pace and the part of and an interest of any solitower the amount necessary to make in the analyse and the analyses are the analyses. BORROWSE for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held

For any son, time to not a think to now the Eastern time and a law of any annity and any time to not a think for the tental and a law and the folial to not a think for the tental and a law and the folial to not a think for the tental and a law and the folial to not a think for the folial to not a think for the folial to not a think for the folial to the foli If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to the annual for the annual formation of any lender shall account to the policies of any lender and the following the following the following the policies of any lender and the following the following

Funds, showing credits and debits to the Funds and the purpose to which each debit to the Funds was made. The Funds are additional accounts for all arms accurate he this country instruments. Tequired to pay dorrower any interest or earnings on the Ends Dove and Lenser thay agree in writing, rowerer singles shall be paid on the Funds. Lender shall give to Bortower, without charge, an annual accounting of the Ends shall and takes and debite to the Ends and the minness to the end the minness to the Ends and the Ends an provided to pay Borrower any interest or earlings on the Finds Borrower and Lender may agree in writing. However that interest chall he raid and remaind to pay agree in writing, however that he half he may agree in writing, however and interest chall he half and the manual annual annual annual and the and the principle. provides otherwise. Unless an agreement is made or arphicible law requires intended to new portrumer and intended or arphicible law requires interest to be paid, Lender shell not be common and continued to new portrumer and interest or earning on the Elinds and continuer and contain a stress in surface houseward. independent real estate tax reporting service used of ander in connection with this loan, unless applicable law mountes attraction and a antenants is made or accommon to the connection with this loan, unless applicable law. pormits Lender to make such a charge. However Lender may require Borrower interest on any services and experimental independent can remark to pay 8 ons-filting for an experimental independent can independent the continue carrier independent in connection with this loss unless and law law pay the eactow items, Lender thay the eactow Herby, U Hess Lender pays 8000 wer in the Funds and applicable law normise I ender to make each a charge. However, I ender may require Anthrone to may a near the read of the Funds and applicable law. pay the Escrow (tenis, it Leinuer is such at markenny on in any rausian mann, benuer as annies to name benuer in the Escrow (tenis, benuer may not charge Bonower for holding and applying the Funds, annually analyzing the serious the serious transactions and serious transactions and serious and serious and serious and serious to the strange of the serious transactions and serious and serious to the serious to the serious the serious transactions and serious to the ser (including Lender, if Lender is such an institution) of in any Federal Home Loan Bank. Lender shall apply the Funds to the man the Fernal Lender shall apply the Funds to the Funds of the Funds to the Funds of the The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entering any parter and a sorter is and any time in any insured in any insur

and note runds in an amount not to exceed the leaser amount. Lember may esumere the annount of runds data and reasonable estimates of expenditures of future Escrow Hems or otherwise in accordance with and hold Funds in an amount not to exceed the leasest annount. Lender may estimate, it au, tensure reasons and hold Funds in an amount not to exceed the leasest annount. Lender may estimate the annount of Funds due on the may estimate and the annount of Funds due on the product of the manual in an amount of the manual of the manual annount of the manual annount of the manual of the manual annount of the manual of the m Univer this review of the law that applies to the Funds sets a lesset amount. If so, Lender may, at any time, collect and hands in an amount not to avoach the lesset amount is not to avoach the lesset amount and are the amount of the collect. Under this federal Real Estate Settlement Procedures Act of 1974 as amended from time to tentum a section to some and the section to the section of the section to the sect Premients, these rems are caned escrow nems. Lemon may, at any mile, conect and more rems in an annual miles of softowers are caned for a lederally related mortgage loan may require for softower's exercive and more as amondaring a secrow eccount and man and man and man are amondaring the form time to time and time to time to time and time to time to time and time to time premitims. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an annual manual payment or miningually related may, at any time, collect and hold Funds in an annual to annual and manual and manual and manual and manual and manual and annual annual annual annual and annual Sottower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance where we remained the payment of mortgage insurance where it ender may at any time realed to mortgage insurance. YORAY flood insurance or sivering in any; (e) youny, in any, (c) youny naced or property insurance premiums, if any; and insurance premiums, if any; and (i) any sums poyable by Antromart in Lendar in anondrance with the provisions of parameters in its insurance in anondrance in ano Welly laxes and alsessinents which the Proporty II any Cyan unit alse as a neutronent as a neutronent property II any (c) year the property II any (d) year the property II any (e) the property is a neutron of property insulations of annual entities of an unit and the order of an annual entities of an annual O Leikher Ori the day monthly payments are due divisit ine hore, driff the paid in full, a sum (Tunds) for (8) leasehold dayments or dround rants on the Property if any have the Security instrument as a lien on the Property; (b) Vashy has an or dround tents on the Property if any (a) vesty has an or dround tents on the Property if any (b) vesty has an or dround tents on the Property if any (a) vesty has an or dround tents on the Property if any (b) vesty has an or dround tents or dround tents or dround in the Property if any (c) vesty has an or dround tents or dround in the Property if any (b) vesty has an or dround tents or dround in the Property if any (b) vesty has an or dround tents or dround in the Property in the prope Lender on the day monthly payments are due under the Mote, until the Mote is paid in full, a sum error over the warter ward in full, a sum (Funder) for: (a) the may are and interminate and over this Service and a serior over this Service. 2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay is ender on the day monthly may are due under the Ante until the Note is noted to find a sum remoder, for (a)

The principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the 1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due and any memory and interest on the debt avidanced has been and any memory and late shall promptly pay when due and any memory and late sharp has surface the surface due surface d

UNIFCAM COVENANTS. Borrower and Lander covenant and agree as follows: THIS SECURITY INSTRUMENT Combines uniform covenants for national use and non-uniform covenants with the intention to constitute a studio intention inte limited variations by jurisdiction to constitute a uniform security instrument covering real property.

# UNOFFICIAL COPY LOAN NO. 0 95497-3

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 abandons 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 dainage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument Immediately prior to the acquisition.

- Occupancy, Preservatica, 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 styly 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 Borrower's control. Borrower shall not destroy, damage or impaints Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any for eiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeture of the Property or otherwise materially impair the flen created by this Security instrument or Lender's security interest. Forrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be usen issed 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 falled to provide Lender with any material information) in connection with the loan 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 Porrower 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 falls 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 forfelture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value on 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 payment.

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 payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the periods that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

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give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection. 9. Inapection, Lender or its agent make reasonable entries upon and inspections of the Property. Lender shall

any condemnation or other taking of any part of the Property, or for conveyance in fleu of condemnation, are hereby 10. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with

assigned and shall be paid to Lender.

Instrument whether or not the sums are then due. unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or taking of the Property in which the fair market value of the Property immediately before the taking is less than the value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial writing, 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 the fair market sums secured by this Security instrument immediately before the taking, unless Borrower and Lender otherwise agree in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security

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

postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such Unless Lender and Burrower otherwise agree in writing, any application of proceeds to principal shall not extend or

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any right or remedy shall not be a walver of or procing the exercise of any right or remedy. demand made by the original Borrower or Borrowar's successors in interest. Any forbearance by Lender in exercising time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend interest of Borrower shall not operate to refrase the liability of the original Borrower or Borrower's cuccessors in modification of amortization of the successor in secured by this Security Instrument granted by Lender to any successor in 11. Borrower Not Released; Forbearance By Lander Not a Walver. Extension of the time for payment or

mortgage, grant and convey that Borrower's interest in the Proxe by inder the terms of this Security instrument; (b) is co-signs this Security Instrument but does not execute the Note (a) is co-signing this Security Instrument only to previsions of paragraph 17. Borrower's covenants and agree nents shall be joint and several. Any Borrower who this Security instrument shall blind and benefit the successors and assigns of Lender and Borrower, subject to the 12. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The coverants and agreements of

Instrument or the Note without that Borrower's consent. Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security noi personally obligated to pay the sums secured by this Security introment; and (c) agrees that Lender and any other

will be treated as a partial prepayment without any prepayment charge under the Note. principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in 13. Loan Charges, if the loan secured by this Security Instrument is subject to a law which sets maximum loan

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

Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the 15. Governing Law; Severability. This Security instrument shall be governed by federal law and the law of the

Note are declared to be severable. which can be given effect without the conflicting provision. To this end the provisions of this Security instrument and the

Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.

is it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural 17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest

person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums

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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 falls 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 For ower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had decurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.
- 19. Sale of Note; Charles of Loan Servicer. The Note or a partial interest in the Note (together with this Security Instrument) may be sold or ecr 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 unrelated 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. Hazardoua Substances. Borrower chall 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 Lazardous 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 investigation, 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 defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerr sene, 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 faderal 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 paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the estion 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.

This instrument was prepared by: JANICE FLECK My Commission explication of the State Replication Explication (MA) HOUR PUBLI Metary Public, State of Illinois Mary Michelle McDevitt Given under my hand and official seal, this 4th SE'AL **766**T free and voluntary act, for the uses and purposes therein sat forth. before me this day in person, and acknowledged that they sa inemuriani bias edi berevieb bas bengipersonally known to me to be the same person(s) whose nameral subscribed to the foregoing instrument, appeared THIM SIH , OTTO END M THAL DRE OTTOZENR . 2 HAJAR Shi , a Molecy Public in and for said county and state do hereby certify I LIHE ODMERSIGNED arate of Illinois, COOK County sa: -{finemgbelworkicA to For Landweledgment} Social Security Number Social Security Number (Mac) (1998) Social Security Number 339.46.5660 Social Security Number 332.42.9066 (Pes) Witnesses: Instrument and in any rider(s) executed by Borrower and recorded with it. BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security [Viloeqe] (a) Ther(S) [3pecify] **Balloon Rider** Rate Improvement Rider Second Home Rider Graduated Payment Rider Planned Unit Development Rider Biweeldy Payment Rider Adjustable Rate Rider IX Condominium Rider rebiff yllms7 4-1 Security Instrument. [Check applicable box(es)] amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall

-Borrower

LOAN NO. 005497-3

day of september, 1992, and is incorporated into THIS CONDOMINIUM RIDER is made this 4 t h and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to SUPERIOR MORTGAGE CORPORATION, AN ILLINOIS CORPORATION (the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

125 ACACIA CIRCLE #308, INDIAN HEAD PARK, IL 60525

[Property Address]

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

WILSHIRE EAST CONDOMINIUM

(Name of Condominium Project)

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

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

Borrower and Lender further covenant and agree as follows:

A. Condominium Obligations. Borrower shall perform all of Borrower's obligations under the Condominium Project's Constituent Documents. The "Constituent Documents" are the: (i) Declaration or any other document which creates the Condominium Project; (ii) by-laws; (iii) code of regulations; and (iv) other equivalent documents. Borrower 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 on the Concominium Project which is satisfactory to Lender and which provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage," then:

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

yearly premium installments for hazard insurance on the Property; and

(ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage. In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elements, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application 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 be reasonable to insure that the Owners Association maintains a public liability insurance policy accertable in form, amount, and extent of coverage to

Lender.

D. 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, whether of the unit or of the common elements, or for any conveyance in lieu of condemnation, are harsby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Socialty Instrument as provided in Uniform Covenant 10.

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

consent, either partition or subdivide the Property or consent to:

- (i) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of substantial destruction by fire or other casualty or in the case of substantial destruction by fire or other casualty or in the case of substantial destruction by fire or other casualty or in the case of substantial destruction by fire or other casualty or in the case of substantial destruction by fire or other casualty or in the case of substantial destruction by fire or other casualty or in the case of substantial destruction by fire or other casualty or in the case of substantial destruction by fire or other casualty or in the case of substantial destruction by fire or other casualty or in the case of substantial destruction by fire or other casualty or in the case of substantial destruction by fire or other casualty or in the case of substantial destruction by fire or other casualty or in the case of substantial destruction by fire or other casualty or in the case of substantial destruction by fire or other case of substantial destruction and substantial destruction of substantial de or eminent domain:
- (ii) any amendment to any provision of the Constituent Documents if the provision is for the express benefit of Lender:
  - (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 liability insurance coverage maintained by the Owners Association unacceptable to Lender.
- If Borrower does not pay condominium 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 to		n Rider.
(Seal) -Borrower	X ROUGH S. RUSSOTTO	(Seai) -Borrows
(Seal)	X mut M. Russotto	(Seal)

-Romower

JA-NET M RUSSOTTO

MULTISTATE CONDOMINIUM RIDER-SINGLE FAMILY-FNMA/FHLMC UNIFORM INSTRUMENT ISC/CCR\*\*//0291/3140(09-90)-L

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