

GREAT WESTERN MORTGAGE CORPORATION  
P.O. BOX 1900  
NORTHRIDGE, CA 91328

92034860

SPACE ABOVE THIS LINE FOR RECORDER'S USE

MORTGAGE

OFFICE NUMBER: 184  
COUNTY CODE: 016  
Loan No. 1-367252-4

92034860

THIS MORTGAGE (Security Instrument) is given on JANUARY 15, 1992  
The mortgagor is  
ANTHONY J. SARDI, JR., DIVORCED AND NOT SINCE REMARRIED

("Borrower").

This Security Instrument is given to  
GREAT WESTERN MORTGAGE CORPORATION, A DELAWARE CORPORATION  
which is organized and existing under the laws of DELAWARE  
and whose address is 9451 CORBIN AVENUE, NORTHRIDGE, CA 91328

("Lender").

Borrower owes Lender the principal sum of TWO HUNDRED NINETEEN THOUSAND TWO HUNDRED AND 00/100 Dollars (U.S. \$219,200.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on FEBRUARY 1, 2007. 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 County, Illinois:

AS PER LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF KNOWN AS SCHEDULE "A".

SEPT-01 RECORDING \$33.00  
124444 TRAN 0735 01/17/92 13:15:00  
45464 D \*-92-034860  
COOK COUNTY RECORDER

PIN/TAX ID#: 02 16 309 018 1021  
which has the address of  
131 STROME LANE, INVERNESS,  
Illinois 60067 ("Property Address");

33

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

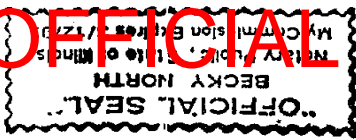
THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

92034860

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AMY SORTEE  
101 SOUTH SCHEIDT ROAD  
SUITE B-200  
LINCOLNSHIRE, ILLINOIS 60065

This instrument was prepared by:

Given under my hand and official seal, this  
My Commission expires: 3-12-05

Notary Public

Becky North

15th day of January, 1992

set forth.  
signed and delivered the said instrument as  
personally known to me to be the same person(s) whose name(s)  
subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that  
they

State of Illinois, I, the undersigned  
do hereby certify that Anthony J. Sarti, Jr.,  
is a Notary Public in and for said county and state,  
County ss: Cook

XXXXXXXXXXXX

XXXXXXXXXXXX

XXXXXXXXXXXX

XXXXXXXXXXXX

ANTHONY J. SARTI, JR.  
*[Signature]*

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

- Adjustable Rate Rider
- Graduated Payment Rider
- Conductorium Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider
- Rate Improvement Rider
- Balloon Rider
- Other(s) (specify)

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 amend and supplement the covenants  
and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. (Check applicable line(s)).

23. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.  
charge to Borrower. Borrower shall pay any recording costs.

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 recording costs.

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 action required to cure default; (c) a date, not less than 30  
days from the date of notice, 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 reinstata 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.

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

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 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, 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.

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  
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.

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Property of Cook County

Any amounts disbursed by Lender under this paragraph shall become an 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 coverage 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 period 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.

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

**10. Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

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

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

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 such payments.

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

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

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

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

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

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

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

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 Reinstatement.** 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 hereby 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.

02031810



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SCHEDULE "A"

UNIT NUMBER 104 IN INVERNESS ON THE PONDS TOWNHOME CONDOMINIUM AS DELINEATED ON THE SURVEY OF A PORTION OF THE FOLLOWING DESCRIBED REAL ESTATE: INVERNESS ON THE PONDS UNIT 2, BEING A SUBDIVISION OF PART OF LOT 11 IN SCHOOL TRUSTEES SUBDIVISION OF SECTION 16, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 20, 1985 AS DOCUMENT 85 198 886, IN COOK COUNTY, ILLINOIS WHICH SURVEY IS ATTACHED AS EXHIBIT B TO THE DECLARATION OF CONDOMINIUM OWNERSHIP MADE BY FIRST ILLINOIS BANK OF WILMETTE, AS TRUSTEE UNDER TRUST AGREEMENT DATED APRIL 19, 1985, AND KNOWN AS TRUST NUMBER TWB-0372, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, ON FEBRUARY 13, 1986 AS DOCUMENT NUMBER 86 063 691 TOGETHER WITH A PERCENTAGE OF THE COMMON ELEMENTS APPURTENANT TO THE SAID UNIT AS SET FORTH IN SAID DECLARATION, AS AMENDED FROM TIME TO TIME, WHICH PERCENTAGE SHALL AUTOMATICALLY CHANGE IN ACCORDANCE WITH AMENDMENTS TO SAID DECLARATION AS SAME ARE FILED OF RECORD, PURSUANT TO SAID DECLARATION AND TOGETHER WITH ADDITIONAL COMMON ELEMENTS AS SUCH AMENDMENTS TO SAID DECLARATION ARE FILED OF RECORD IN THE PERCENTAGES SET FORTH IN SUCH AMENDMENTS TO SAID DECLARATION, WHICH PERCENTAGES SHALL AUTOMATICALLY BE DEEMED TO BE CONVEYED EFFECTIVE ON THE RECORDING OF SUCH AMENDED DECLARATION AS THOUGH CONVEYED HEREBY.

PROPERTY of Cook County Clerk's Office

92034860

CONDOMINIUM RIDER

Loan No. 1-367252-4

THIS CONDOMINIUM RIDER is made this 15TH DAY OF JANUARY, 1992 and is incorporated into 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

GREAT WESTERN MORTGAGE CORPORATION, A DELAWARE CORPORATION

(the "Lender")

of the same date and covering the Property described in the Security Instrument and located at:

131 STROME LANE  
INVERNESS ILLINOIS 60067

[Property Address]

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

INVERNESS ON THE PONDS TOWNHOME CONDO.

[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.

CONDOMINIUM COVENANTS. In addition to the covenants and agreements made in the Security Instrument, 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 Condominium 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 Uniform 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 acceptable in form, amount, and extent of coverage to Lender.

ALL TERMS AND CONDITIONS CONTINUED ON THE BACK OF THIS RIDER  
ARE PART OF THIS RIDER

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

X   
ANTHONY J. SARLI, JR.

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# UNOFFICIAL COPY

**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 hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender 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 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 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 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.

**F. Remedies.** 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.

Property of Cook County Clerk's Office

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