

UNOFFICIAL COPY

96369026

THIS INSTRUMENT PREPARED BY:

E. HARTAN
HOME SAVINGS OF AMERICA
LOAN SERVICE CENTER
P.O. BOX 6005
CITY OF INDUSTRY, CALIFORNIA 91716-0005
LOAN NO. 1852523-8
ALL NOTICES TO LENDER SHALL BE
MAILED OR DELIVERED TO THE ABOVE
ADDRESS

DEPT-01 RECORDING \$33.00
140012 TRAN 0608 05/15/96 12:20:00
33958 3 ER 36-96-369026
COOK COUNTY RECORDER

[Space Above This Line for Recording Data]

Guiliana

MORTGAGE

96027497 76053952

THIS MORTGAGE ("Security Instrument") is given on MAY 8
19 96. The mortgagor is
NICHELE BONANNO AND ANTONINA BONANNO, HUSBAND AND WIFE

33-111

("Borrower"). This Security Instrument is given to HOME SAVINGS OF AMERICA, FSB, which is organized and existing under the laws of the United States of America, and whose address is 4900 Rivergrade Road, Irwindale, California 91706-1404 ("Lender"). Borrower owes Lender the principal sum of

FIFTY THOUSAND AND NO/100

Dollars (U.S. \$ 50,000.00

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 JUNE 1, 2011. 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:

LOT 31 (EXCEPT THE WEST 158.03 FEET AS MEASURED ALONG THE NORTH AND SOUTH LINES THEREOF) IN OAKTON GARDENS, BEING A SUBDIVISION OF THE EAST 1/2 OF THE WEST 1/2 OF THE NORTH WEST 1/4 OF SECTION 29, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMONLY KNOWN AS 1872 WEBSTER LANE, DES PLAINES, IL. 60018
PTN: 09-29-100-077-0000
which has the address of 1872 WEBSTER LANE_[Street]

DES PLAINES_[City]

Illinois 60018 ("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 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.

96369026

UNOFFICIAL COPY

Form 2011 06/96

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender. (b) contests in good faith the lien by or defends against enforcement of the lien in legal proceedings which in Lender's opinion operate to prevent the enforcement of the lien or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 30 days of the giving of notice.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied, first to any prepayment charges due under the Note; second to amounts payable under paragraph 2; third to interest due; and last, to principal due; and last, to any late charges due under the Note.

4. Charges. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

5. Funds for Taxes and Interest. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender the day monthly payments due under the Note, and the Note is paid in full, a sum ("Funds") for leasehold payments or ground rents on the Property, if any; (iv) yearly hazard or property insurance premiums; (v) yearly flood insurance premiums, if any; and (vi) any sums payable by Borrower to Lender in accordance with the provisions of paragraph 6, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally regulated mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 et seq. ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of future Escrow Items or otherwise in accordance with applicable law.

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

7. Funds for Taxes and Interest. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender the day monthly payments due under the Note, and the Note is paid in full, a sum ("Funds") for leasehold payments or ground rents on the Property, if any; (v) yearly hazard or property insurance premiums; (vi) yearly flood insurance premiums, if any; and (vii) any sums payable by Borrower to Lender in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally regulated mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 et seq. ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of future Escrow Items or otherwise in accordance with applicable law.

8. Funds for Taxes and Interest. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender the day monthly payments due under the Note, and the Note is paid in full, a sum ("Funds") for leasehold payments or ground rents on the Property, if any; (vi) yearly hazard or property insurance premiums; (vii) yearly flood insurance premiums, if any; and (viii) any sums payable by Borrower to Lender in accordance with the provisions of paragraph 9, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally regulated mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 et seq. ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of future Escrow Items or otherwise in accordance with applicable law.

9. Funds for Taxes and Interest. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender the day monthly payments due under the Note, and the Note is paid in full, a sum ("Funds") for leasehold payments or ground rents on the Property, if any; (vii) yearly hazard or property insurance premiums; (viii) yearly flood insurance premiums, if any; and (ix) any sums payable by Borrower to Lender in accordance with the provisions of paragraph 10, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally regulated mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 et seq. ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of future Escrow Items or otherwise in accordance with applicable law.

10. Funds for Taxes and Interest. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender the day monthly payments due under the Note, and the Note is paid in full, a sum ("Funds") for leasehold payments or ground rents on the Property, if any; (viii) yearly hazard or property insurance premiums; (ix) yearly flood insurance premiums, if any; and (x) any sums payable by Borrower to Lender in accordance with the provisions of paragraph 11, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally regulated mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 et seq. ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of future Escrow Items or otherwise in accordance with applicable law.

11. Funds for Taxes and Interest. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender the day monthly payments due under the Note, and the Note is paid in full, a sum ("Funds") for leasehold payments or ground rents on the Property, if any; (ix) yearly hazard or property insurance premiums; (x) yearly flood insurance premiums, if any; and (xi) any sums payable by Borrower to Lender in accordance with the provisions of paragraph 12, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally regulated mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 et seq. ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of future Escrow Items or otherwise in accordance with applicable law.

12. Funds for Taxes and Interest. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender the day monthly payments due under the Note, and the Note is paid in full, a sum ("Funds") for leasehold payments or ground rents on the Property, if any; (x) yearly hazard or property insurance premiums; (xi) yearly flood insurance premiums, if any; and (xii) any sums payable by Borrower to Lender in accordance with the provisions of paragraph 13, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally regulated mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 et seq. ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of future Escrow Items or otherwise in accordance with applicable law.

13. Funds for Taxes and Interest. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender the day monthly payments due under the Note, and the Note is paid in full, a sum ("Funds") for leasehold payments or ground rents on the Property, if any; (xi) yearly hazard or property insurance premiums; (xii) yearly flood insurance premiums, if any; and (xiii) any sums payable by Borrower to Lender in accordance with the provisions of paragraph 14, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally regulated mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 et seq. ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of future Escrow Items or otherwise in accordance with applicable law.

14. Funds for Taxes and Interest. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender the day monthly payments due under the Note, and the Note is paid in full, a sum ("Funds") for leasehold payments or ground rents on the Property, if any; (xii) yearly hazard or property insurance premiums; (xiii) yearly flood insurance premiums, if any; and (xiv) any sums payable by Borrower to Lender in accordance with the provisions of paragraph 15, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally regulated mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 et seq. ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of future Escrow Items or otherwise in accordance with applicable law.

96369026

UNOFFICIAL COPY

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 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 damage 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.

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 Borrower'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, by causing 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, give materially false or inaccurate information or statements to Lender (or failed 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 Borrower 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 regulations), 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 payment.

96369026

UNOFFICIAL COPY

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

18. **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.

19. **Forfeiture of Proceeds.** If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnation 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.

20. **Application of Proceeds.** In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument 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, which fair market value of the Property immediately before the taking is less than the amount of the sums secured 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 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 in the event of a partial 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, the proceeds shall be applied to the sums secured by this Security Instrument, and shall be paid to Lender.

21. **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.

22. **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.

23. **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.

92069696

13. **Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan 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 loan 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 separate payment charge under the Note. If a refund reduces principal, the reduction will be treated as a partial prepayment without interest.

14. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Borrower's Mailing Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be directed to the Lender's Mailing Address or any other address Lender designates by notice to Borrower. Any notice to Lender or Borrower 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 State of California. In the event that any provision or clause of this Security Instrument or the Note is held to be unenforceable or invalid, such unenforceability or invalidity shall not affect other provisions of this Security Instrument or the Note which are severable from the unenforceable or invalid provisions of this Security Instrument and the Note.

Property

20. Hazardous Substances. Borrower shall not cause or permit the presence, use, disposal, storage, use, or storage on the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized 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 any governmental or regulatory agency or private party involving the Property, or is notified by any governmental authority, that any removal or other remedial actions of any Hazardous Substance affecting the Property is necessary, that any removal or other remedial actions of any Hazardous Substance defined as toxic or hazardous substances, pesticides and herbicides, volatile solvents, materials containing asbestos, kerosene, other flammable or toxic petroleum products, that relate to health, safety or environmental protection.

21. Acceleration; Remedies. Lender shall give notice to Borrower and agree as follows:
 (a) the date specified in the notice given to Borrower prior to acceleration under paragraph 1 unless applicable law provides otherwise; (b) the action required to cure the default in full breach of any covenant or agreement in this Security Instrument, together with the date specified in the notice given to Borrower, by which the action required to cure the default in full shall further inform Borrower of the date specified in the notice, together with the date specified in the notice given to Borrower, by which the action required to cure the default in full is not cured on or before the date specified in the notice, together with the date specified in the notice given to Borrower, by which the action required to cure the default in full of all sums secured by this Security Instrument, together with the date specified in the notice, together with the date specified in the notice given to Borrower, by which the action required to cure the default in full 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 attorney's fees and costs of litigation and the charging of the fee is permitted under applicable law.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument to Borrower, but only if the fee is paid to a third party for services rendered and the charging of the fee is waived under applicable law.

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

UNOFFICIAL COPY

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 box(es)]

- Adjustable Rate Rider
- Condominium Rider
- 1--4 Family Rider
- Graduated Payment Rider
- Planned Unit Development Rider
- Biweekly Payment Rider
- Balloon Rider
- Rate Improvement Rider
- Second Home Rider
- Other(s) [specify]

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.

Witnesses:

Michele Bonanno (Seal)
 --Borrower
 MICHELE BONANNO

Antonina Bonanno (Seal)
 --Borrower
 ANTONINA BONANNO

 (Seal)
 --Borrower

 (Seal)
 --Borrower

LOAN NO. 1852523-8

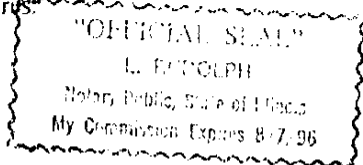
[Space Below This Line For Acknowledgment]

State of Illinois Cook County ss:

I, Therese [Signature] a notary public in and for said county and state, do hereby certify that MICHELE BONANNO AND ANTONINA BONANNO, HUSBAND AND WIFE

personally known to me to be the same person(s) whose name(s) ARE subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that THEY signed and delivered the same instrument as THEIR free and voluntary act, for the uses and purposes therein set forth. Given under my hand and official seal, this 15 day of May, 1996

My commission expires:



 [Signature]
 Notary Public

96369026

UNOFFICIAL COPY

Property of Cook County Clerk's Office