

# UNOFFICIAL COPY

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DEPT-01 RECORDING \$33.00  
T#3333 TRAN 7871 06/24/92 14:04:00  
#1378 # C \* -92-459511  
COOK COUNTY RECORDER

**92459511**

2600

(Space Above This Line For Recording Date)

PREPARED BY: J. HULAK

## MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on **MARCH 13** 19 **92**. The mortgage is **DENNIS R. TALIANI AND LOUWANNE TALIANI, HIS WIFE** ("Borrower"). This Security Instrument is given to **APX MORTGAGE SERVICES, INC.**, which is organized and existing under the laws of **ILLINOIS**, and whose address is **195 N ARLINGTON HEIGHTS RD., STE. 125, BUFFALO GROVE, IL 60089-1715** ("Lender"). Borrower owes Lender the principal sum of **SEVENTY-SIX THOUSAND AND 00/100** Dollars (U.S. \$ **\*\*\*\*\*76,000.00**). 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 **APRIL 1, 1997**. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in **COOK** County, Illinois:

### PARCEL 1:

LOT 1 IN BLOCK 1 IN RESUBDIVISION OF BARRINGTON SQUARE UNIT NUMBER 7, BEING A SUBDIVISION OF PARTS OF THE NORTHEAST 1/4 OF SECTION 7 AND THE NORTHWEST 1/4 OF SECTION 8, ALL IN TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS, COOK COUNTY ON APRIL 1, 1977 AS DOCUMENT NUMBER 23 873 010, IN COOK COUNTY, ILLINOIS.

### PARCEL 2:

EASEMENT FOR INGRESS AND EGRESS APPURTENANT TO AND FOR THE USE AND BENEFIT OF PARCEL 1, AS SET FORTH IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 23 656 348, AS AMENDED, IN COOK COUNTY, ILLINOIS.

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PERMANENT TAX ID.

07-07-200-187

DEPT-01 RECORDING \$33.00  
T#5555 TRAN 3071 04/02/92 13 25:00  
#9997 # \* -92-222722  
COOK COUNTY RECORDER

which has the address of **1675 N. ISLAND VIEW COURT** (Street)  
Illinois **60195** ("Property Address")  
(Zip Code)

**HOFFMAN ESTATES** (City)

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.

PLEASE RE-RECORD FOR THE CORRECTION TO THE BALLOON MATURITY DATE ON THE FACE OF THIS MORTGAGE.

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**6. OCCUPANCY, PRESERVATION, MAINTENANCE AND PROTECTION OF THE PROPERTY; BORROWER'S LOAN APPLICATION;** 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 otherwise agreed 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 foreclosure 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 impairs the lien created by this security instrument or lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 10, 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, gave materially false or inaccurate information or statement 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 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 the security instrument, appearing in court, paying reasonable attorney's 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 amount 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 requested mortgage insurance as a condition of making the loan secured by this security instrument, Borrower shall pay the premium 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 period that lender requires) provided by an insurer approved by lender again becomes available and is obtained. Borrower shall pay the premium required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with the 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 the amount of the sums secured by this security instrument 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 amount of the sums secured by this security instrument shall be reduced by the amount of the proceeds multiplied by the following fractions: (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 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 amount of the sums secured by this security instrument shall be reduced by the amount of the proceeds multiplied by the following fractions: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value 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, the proceeds shall be applied to 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 condormor offers to make an award or 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; FORESWEARANCE BY LENDER NOT A WAIVER; FORESWEARANCE 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 or prejudice 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 the sums secured by this security instrument; and (c) agrees that lender and any other Borrower may agree to extend, modify, for- bear or make any accommodation with regard to the terms of this security instrument or the Note without that Borrower's consent.



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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.

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:

*Dennis R. Taliani*  
 \_\_\_\_\_  
**DENNIS R. TALIANI** (Seal)  
 Social Security Number 335-48-3424 --Borrower

*Louwanne Taliani*  
 \_\_\_\_\_  
**LOUWANNE TALIANI** (Seal)  
 Social Security Number 327-46-4284 --Borrower

\_\_\_\_\_  
 (Seal)  
 --Borrower

\_\_\_\_\_  
 (Seal)  
 --Borrower

( Space Below This Line for Acknowledgment )

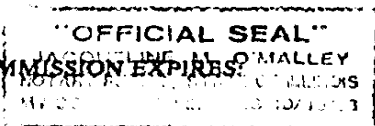
### MAIL TO:

**APX MORTGAGE SERVICES, INC.**  
**195 N. ARLINGTON HTS. RD., #125**  
**BUFFALO GROVE, IL 60089-1715**

STATE OF ILLINOIS }  
 COUNTY OF MCHENRY } SS:

The foregoing instrument was acknowledged before me this 13TH DAY OF MARCH, 1992 (date)

by DENNIS R. TALIANI & LOUWANNE TALIANI, h.i.s. wife (person(s) acknowledging)



*Jacqueline H. Malley*  
 \_\_\_\_\_  
 Notary Public (SEAL)

THIS INSTRUMENT WAS PREPARED BY: J. HULAK

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**UNOFFICIAL COPY**  
**BALLOON RIDER**  
(CONDITIONAL RIGHT TO REFINANCE)

THIS BALLOON RIDER is made this **13TH** day of **MARCH** 19 **92** and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure the Borrower's Note to **APX MORTGAGE SERVICES, INC.**, (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

**1675 N. ISLAND VIEW COURT, HOFFMAN ESTATES, IL 60195**  
(Property Address)

The interest rate stated on the Note is called the "Note Rate." The date of the Note is called the "Note Date." I understand the Lender may transfer the Note, Security Instrument and this Rider. The Lender or anyone who takes the Note, the Security Instrument and this Rider by transfer and who is entitled to receive payments under the Note is called the "Note Holder."

**ADDITIONAL COVENANTS.** In addition to the covenants and agreements in the Security Instrument, Borrower and Lender further covenant and agree as follows (despite anything to the contrary contained in the Security Instrument or the Note):

**1. CONDITIONAL RIGHT TO REFINANCE**

At the maturity date of the Note and Security Instrument (the "Maturity Date"), I will be able to obtain a new loan ("New Loan") with a new Maturity Date of **APRIL 1 20 22**, and with an interest rate equal to the "New Note Rate" determined in accordance with Section 3 below if all the conditions provided in Sections 2 and 5 below are met (the "Conditional Refinancing Option"). If those conditions are not met, I understand that the Note Holder is under no obligation to refinance or modify the Note, or to extend the Maturity Date, and that I will have to repay the Note from my own resources or find a lender willing to lend me the money to repay the Note.

**2. CONDITIONS TO OPTION**

If I want to exercise the Conditional Refinancing Option at maturity, certain conditions must be met as of the Maturity Date. These conditions are: (1) I must still be the owner and occupant of the property subject to the Security Instrument (the "Property"); (2) I must be current in my monthly payments and cannot have been more than 30 days late on any of the 12 scheduled monthly payments immediately preceding the Maturity Date; (3) no lien against the Property (except for taxes and special assessments not yet due and payable) other than that of the Security Instrument may exist; (4) the New Note Rate cannot be more than 5 percentage points above the Note Rate; and (5) I must make a written request to the Note Holder as provided in Section 5 below.

**3. CALCULATING THE NEW NOTE RATE**

The New Note Rate will be a fixed rate of interest equal to the Federal National Mortgage Association's required net yield for 30-year fixed rate mortgages subject to a 60-day mandatory delivery commitment, plus one-half of one percentage point (0.5%), rounded to the nearest one-eighth of one percentage point (0.125%) (the "New Note Rate"). The required net yield shall be the applicable net yield in effect on the date and time of day that the Note Holder receives notice of my election to exercise the Conditional Refinancing Option. If this required net yield is not available, the Note Holder will determine the New Note Rate by using comparable information.

**4. CALCULATING THE NEW PAYMENT AMOUNT**

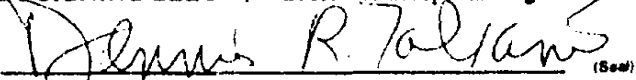
Provided the New Note Rate as calculated in Section 3 above is not greater than 5 percentage points above the Note Rate and all other conditions required in Section 2 above are satisfied, the Note Holder will determine the amount of the monthly payment that will be sufficient to repay in full (a) the unpaid principal, plus (b) accrued but unpaid interest, plus (c) all other sums I will owe under the Note and Security Instrument on the Maturity Date (assuming my monthly payments then are current, as required under Section 2 above), over the term of the New Note at the New Note Rate in equal monthly payments. The result of this calculation will be the amount of my new principal and interest payment every month until the Note is fully paid.

**5. EXERCISING THE CONDITIONAL REFINANCING OPTION**

The Note Holder will notify me at least 60 calendar days in advance of the Maturity Date and advise me of the principal, accrued but unpaid interest, and all other sums I am expected to owe on the Maturity Date. The Note Holder also will advise me that I may exercise the Conditional Refinancing Option if the conditions in Section 2 above are met. The Note Holder will provide my payment record information, together with the name, title and address of the person representing the Note Holder that I must notify in order to exercise the Conditional Refinancing Option. If I meet the conditions of Section 2 above, I may exercise the Conditional Refinancing Option by notifying the Note Holder no later than 45 calendar days prior to the Maturity Date. The Note Holder will calculate the fixed New Note Rate based upon the Federal National Mortgage Association's applicable published required net yield in effect on the date and time of day notification is received by the Note Holder and as calculated in Section 3 above. I will then have 30 calendar days to provide the Note Holder with acceptable proof of my required ownership, occupancy, and property lien status. Before the Maturity Date the Note Holder will advise me of the new interest rate (the New Note Rate), new monthly payment amount and a date, time and place at which I must appear to sign any documents required to complete the required refinancing. I understand the Note Holder will charge me a \$250 processing fee and the costs associated with updating the title insurance policy, if any.

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

  
\_\_\_\_\_  
**DENNIS R. TALIANI**  
(Seal) Borrower

  
\_\_\_\_\_  
**LOUWANNE TALIANI**  
(Seal) Borrower

\_\_\_\_\_  
(Seal) Borrower  
\_\_\_\_\_  
(Seal) Borrower  
(Sign Original Only)

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Property of Cook County Clerk's Office

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**UNOFFICIAL COPY**  
**PLANNED UNIT DEVELOPMENT RIDER**

**LOAN NO. 2600**

THIS PLANNED UNIT DEVELOPMENT RIDER is made this **13TH** day of **MARCH**, 19 **92**, 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 **APX MORTGAGE SERVICES, INC.**,

(the "Lender")

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

**1675 N. ISLAND VIEW COURT, HOFFMAN ESTATES, IL 60195**

(Property Address)

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

**THE DECLARATION**

(the "Declaration"). The Property is a part of a planned unit development known as

**BARRINGTON SQUARE**

(Name of Planned Unit Development)

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

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

**A. PUD Obligations.** Borrower shall perform all of Borrower's obligations under the PUD's Constituent Documents. The "Constituent Documents" are the: (i) Declaration; (ii) articles of incorporation, trust instrument or any equivalent document which creates the Owners Association; and (iii) any by-laws or other rules or regulations of the Owners Association. 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 insuring the Property 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 provided by the master or blanket policy.

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

**C. Public Liability Insurance.** Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable 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 or the common areas and facilities of the PUD, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by 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 PUD, 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 PUD dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

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

  
\_\_\_\_\_  
**DENNIS R. TALIANI** (Seal)  
Borrower

  
\_\_\_\_\_  
**LOUWANNE TALIANI** (Seal)  
Borrower

\_\_\_\_\_  
(Seal)  
Borrower

\_\_\_\_\_  
(Seal)  
Borrower

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