

Permanent Index Number: 12-36-204-028

97063265

Prepared by:
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2323 Bryan Street
Suite 1600
Dallas, Texas 75201

Return to:
ACCUBANCMORTGAGE CORPORATION
P.O. BOX 809068
DALLAS, TEXAS 75380-9068

DEPT-01 RECORDING \$37.50
T#0014 TRAN 0820 01/29/97 09:06:00
#9926 JW *-97-063265
COOK COUNTY RECORDER

51474693 RC (2)

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Loan No: 08613522
Borrower: JOSEPH R. BIANCHI

Data ID: 268

MORTGAGE

3750
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THIS MORTGAGE ("Security Instrument") is given on the 17th day of December, 1996. The mortgagor is JOSEPH R. BIANCHI AND ADRIANA T. BIANCHI, HIS WIFE

("Borrower").

This Security Instrument is given to GRANT MORTGAGE SERVICES, INC., A CORPORATION, which is organized and existing under the laws of the State of ILLINOIS, and whose address is 143 SOUTH OAK PARK AVENUE, OAK PARK, ILLINOIS 60302

("Lender").

Borrower owes Lender the principal sum of ONE HUNDRED EIGHTY-EIGHT THOUSAND FIVE HUNDRED and NO/100-----Dollars (U.S. \$ 188,500.00). 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 January 1, 2027. 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 23 IN BLOCK 4 IN MARWOOD'S ADDITION TO CHICAGO SUBDIVISION IN SECTIONS 25 AND 36, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, AS SHOWN ON PLAT RECORDED AS DOCUMENT NUMBER 5197471, IN COOK COUNTY, ILLINOIS.

Recorder's Office

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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 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.

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.

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

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.

Joseph Bianchi(Seal)
JOSEPH R. BIANCHI —Borrower

Adriana Bianchi(Seal)
ADRIANA T. BIANCHI —Borrower

.....(Seal)
—Borrower

.....(Seal)
—Borrower

[Space Below This Line For Acknowledgment]

State of ILLINOIS
County of COOK

§
§

The foregoing instrument was acknowledged before me this 17 day of Dec, 1996, by

JOSEPH R. BIANCHI AND ADRIANA T. BIANCHI



Gail Maher
Notary Public

(Printed Name)

My commission expires: _____

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costs of title evidence.

in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees and foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure breach of any covenant or agreement in this Security Instrument (but not prior to acceleration following Borrower's 21. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's

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

Property is located that relate to health, safety or environmental protection.

materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous

necessary. Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law. regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or 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

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

payments should be made. The notice will also contain any other information required by applicable law. and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is 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 19. Sale of Note; Change of Loan Servicer. The Note or a partial interest in the Note (together with this

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

may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower. secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a

prohibited by federal law as of the date of this Security Instrument. However, this option shall not be exercised by Lender if exercise is all sums secured by this Security Instrument. Lender may, at its option, require immediate payment in full of interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a 17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any 16. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.

59259048

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Loan No: 08613522
Borrower: JOSEPH R. BIANCHI

Data ID: 268

1-4 FAMILY RIDER Assignment of Rents

THIS 1-4 FAMILY RIDER is made this 17th day of December, 1996, 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

GRANT MORTGAGE SERVICES, INC.

(the "Lender")

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

2320 73RD COURT
ELMWOOD PARK, ILLINOIS 60635
[Property Address]

1-4 FAMILY COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. ADDITIONAL PROPERTY SUBJECT TO THE SECURITY INSTRUMENT. In addition to the Property described in the Security Instrument, the following items are added to the Property description, and shall also constitute the Property covered by the Security Instrument: building materials, appliances and goods of every nature whatsoever now or hereafter located in, on, or used, or intended to be used in connection with the Property, including but not limited to, those for the purposes of supplying or distributing heating, cooling, electricity, gas, water, air and light, fire prevention and extinguishing apparatus, security and access control apparatus, plumbing, bath tubs, water heaters, water closets, sinks, ranges, stoves, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains and curtain rods, attached mirrors, cabinets, panelling and attached floor coverings now or hereafter attached to the Property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the Property covered by the Security Instrument. All of the foregoing together with the Property described in the Security Instrument (or the leasehold estate if the Security Instrument is on a leasehold) are referred to in this 1-4 Family Rider and the Security Instrument as the "Property."

B. USE OF PROPERTY; COMPLIANCE WITH LAW. Borrower shall not seek, agree to or make a change in the use of the Property or its zoning classification, unless Lender has agreed in writing to the change. Borrower shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property.

C. SUBORDINATE LIENS. Except as permitted by federal law, Borrower shall not allow any lien inferior to the Security Instrument to be perfected against the Property without Lender's prior written permission.

D. RENT LOSS INSURANCE. Borrower shall maintain insurance against rent loss in addition to the other hazards for which insurance is required by Uniform Covenant 5.



I. CROSS-DEFAULT PROVISION. Borrower's default or breach under any note or agreement in which Lender has an interest shall be a breach under the Security Instrument and Lender may invoke any of the remedies permitted by the Security Instrument.

Lender, or Lender's agents or a judicially appointed receiver, shall not be required to enter upon, take control of or maintain the Property before or after giving notice of default to Borrower. However, Lender or Lender's agents or a judicially appointed receiver, may do so at any time when a default occurs. Any application of Rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of Rents of the Property shall terminate when all the sums secured by the Security Instrument are paid in full.

H. ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER; LENDER IN POSSESSION. Borrower absolutely and unconditionally assigns and transfers to Lender all the rents and revenues ("Rents") of the Property, regardless of to whom the Rents of the Property are payable. Borrower authorizes Lender or Lender's agents to collect the Rents, and agrees that each tenant of the Property shall pay the Rents to Lender or Lender's agents. However, Borrower shall receive the Rents until (i) Lender has given Borrower notice of default pursuant to paragraph 21 of the Security Instrument and (ii) Lender has given notice to the tenant(s) that the Rents are to be paid to Lender or Lender's agent. This assignment of Rents constitutes an absolute assignment and not an assignment for additional security only.

If Lender gives notice of breach to Borrower: (i) all Rents received by Borrower shall be held by Borrower as trustee for the benefit of Lender only, to be applied to the sums secured by the Security Instrument; (ii) Lender shall be entitled to collect and receive all of the Rents of the Property; (iii) Borrower agrees that each tenant of the Property shall pay all Rents due and unpaid to Lender or Lender's agents upon Lender's written demand to the tenant; (iv) unless applicable law provides otherwise, all Rents collected by Lender or Lender's agents shall be applied first to the costs of taking control of and managing the Property and collecting the Rents, including, but not limited to, attorney's fees, receiver's fees, premiums on receiver's bonds, repair and maintenance costs, insurance premiums, taxes, assessments and other charges on the Property, and then to the sums secured by the Security Instrument; (v) Lender, Lender's agents or any judicially appointed receiver shall be liable to account for only those Rents actually received; and (vi) Lender shall be entitled to have a receiver appointed to take possession of and manage the Property and collect the Rents and profits derived from the Property without any showing as to the inadequacy of the Property as security.

If the Rents of the Property are not sufficient to cover the costs of taking control of and managing the Property and of collecting the Rents, any funds expended by Lender for such purposes shall become indebtedness of Borrower to Lender secured by the Security Instrument pursuant to Uniform Covenant 7.

G. ASSIGNMENT OF LEASES. Upon Lender's request, Borrower shall assign to Lender all leases of the Property and all security deposits made in connection with leases of the Property. Upon the assignment, Lender shall have the right to modify, extend or terminate the existing leases and to execute new leases, in Lender's sole discretion. As used in this paragraph G, the word "lease" shall mean "sublease" if the Security Instrument is on a leasehold.

F. BORROWER'S OCCUPANCY. Unless Lender and Borrower otherwise agree in writing, the first sentence in Uniform Covenant 6 concerning Borrower's occupancy of the Property is deleted. All remaining covenants and agreements set forth in Uniform Covenant 6 shall remain in effect.

E. "BORROWER'S RIGHT TO REINSTATE" DELETED. Uniform Covenant 18 is deleted.

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Loan No: 08613522

Data ID: 268

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this 1-4 Family Rider.

Joseph Bianchi(Seal)
JOSEPH R. BIANCHI --Borrower

Adriana Bianchi(Seal)
ADRIANA T. BIANCHI --Borrower

.....(Seal)
--Borrower

.....(Seal)
--Borrower

Property of Cook County Clerk's Office