03061958C UNOFFICIAL

V. 14.00

Form 3014 9/90 Initials:

(Space Above This Line For Recording Data)

THIS MORTGAGE ("Security The mortgagor is ROBERT N HO	Instrument") is given on Sept. OUSTON AND EMILY HOUS	TON, IIIS WIFE	
HARRIS TRUST AND SAVINGS BANK			("Borrower"). This Security Instrument is given to which is organized and existing
under the laws of THE STATE C			and whose address is(*Lender*).
Borrower owes Lender the principal One Hundred Seve & Nine Thousa		00/100	
Dollars (U.S. \$ 177, 20,00			to dated the same date as this Security Instrument
and modifications of the rece; (b)	Lender: (a) the repayment of the the payment of all other sums, formance of Borrower's covenar	e debt evidenced by the No with interest, advanced un its and agreements under th	ste, with interest, and all renewals, extensions der paragraph 7 to protect the security of this is Security Instrument and the Note. For this
SEE ATTACHED			
PIN# 20-34-124-011	Ux		
	0		DETERMINES \$33.0
	4	•	. T#7999 TRAN 8225 12/27/93 10:44:00
			18789 # *-03-061958 ·
• • • • • • • • • • • • • • • • • • •		0.	COOK COUNTY RECORDER
		4	
		17x	
	•		
			-/-
which has the address of	8140 A SOUT!	I PRAIRIE PARK PLACE	CHICAGO
Illinois 60619	(*Property Addr		4 1 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
hereafter a part of the property. At referred to in this Security Instrument BORROWER COVENANTS to convey the Property and that the I generally the title to the Property aga THIS SECURITY INSTRUMI jurisdiction to constitute a uniform set.	Il replacements and additions of it as the "Property". that Borrower is lawfully seised Property is unencumbered, exc sinst all claims and demands, suf ENT combines uniform covens	of the estate hereby convert for encumbrances of to ject to any encumbrances on its for national use and peroperty.	espents, appping mances, and fixtures now or a Security Instrument All of the foregoing is eyed and has the right to mortgage, grant and record. Borrower warrants and will defend of record.
1. Payment of Principal at	nd Interest; Prepayment and L	ate Charges. Borro	wer shall promptly pay when due the principal of
may attain priority over this Security any; (c) yearly hazard or property in if any; and (f) any sums payable by insurance premiums. These items are maximum amount a lender for a fee Settlement Procedures Act of 1974 a the Funds with a lesser amount. If	surrance. Subject to applica inder the Note, until the Note is pursance premiums; (d) yearly fil Borrower to Lender, in accordance called "Escrow items." Lender derally related mortgage loan in a amended from time to time, 1' so, Lender may, at any time, lands due on the basis of curren	ble law or to a written wai paid in full; a sum ("Funda ropenty; (b) yearly leasehole ood insurance premiums, if nee with the provisions of p- may, at any time, collect a lay require for Borrower's 2 U.S.C. SS 2601 et acq. coffect and hold Funds in	iver by Lender, Borrower shall pay to Lender on "") for: (a) yearly taxes and assessments which d payments or ground rents on the Property, if any; (e) yearly shortgage insurance premiums, assgraph 8, in lieu of the payment of mylgage and hold Funds in an amount not to exceed the escrew account under the federal Real Estate ("PESPA"), unless another law that applies to an amount not to exceed the lesser amount, ales of expenditures of future Escrow hems
if Lender is such an institution) or in charge Borrower for holding and ap- pays Borrower interest on the Funds pay a one-time charge for an indepen- provides otherwise. Unless an agri	any Federal Home Loan Bank, plying the Funds, annually ana and applicable law permits Len- ndent real estate tax reporting ser- eement is made or applicable is	Lender shall apply the Fu iyzing the earrow account, der to make such a charge, rvice used by Lender in con law requires interest to be	y, instrumentality, or entity (including Lender, ands to pay the Escrow Items. Lender may not or verifying the Escrow Items, unless Lender However, Lender may requim Borrower to uncelion with this loan, unless applicable law paid, Lender shall not be required to pay wever, that interest shall be paid on the

Boy 15

ILLINOIS -Single Family -Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

Funds. Lender shall give to Be rover, with ut chir or an entil I ecounting of the Funds showing create and chits to the Funds and the purpose for which each debit to the Funds was made. The Funds are projected as additional sections for all sun a secured by this Security Instrument.

If the Funds held by Lender exceed the amounts germitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or self the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

- 3. Application of Payments. Unless applicable law provides otherwise, all payments received by Londer 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; fourth, to principal due; and last, to any late charges due under the Note.
- 4. Charges; Liens. 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 on time directly to the person owed payment. Borrower shall promptly furnish to Lender all contices of amounts to epid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) 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 the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement setisfactory 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 sitain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower half satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

5. Hazard or . sperty Immrance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, haz in 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 (in) become by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage (see bed above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paregraph 7.

All insurance policies and the als shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and reny we at if Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, 30 mover 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 [grap] in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if "the restoration or repair is economically fessible and Lender's security is not lessened. If the restoration or repair is not economically fessible or Lender's security would be leaded, 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 a pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

- 6. Occupancy, Preservation, Maintenance and Protection of "a Property; Borrower's Loan Application; Leaseholds.

 Borrower shall occupy, establish, and use the Property as Borrower's principal residence for at least one year after the execution of this Security Listrument 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 anless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, how the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, wheth a civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise msterially impair the first country interest. Borrower may cure such a default and reinstate, as provided in participal to susing 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 insecurate information or statem ats to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, and relimited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on the lease. If Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee in thall not merge unless Lender agrees to the merger in writing.
- 7. Protection of Lender's Rights is the Property. If Borrower fails to perform the cover 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 yay 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 secure, 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 lasurance. If Lender required mortgage insurance as a condition of making the loan secured by long Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the nortgage 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 insurance 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 relain 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.
- 16. 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.

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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 poid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property inscediately before the taking is equal to be greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Leader otherwise agree in writing, the sums secured by this Security Instrument ideal 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 syeat 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 Leader 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 falls 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 anount of such payments.

- is. Becrewer Not Released; Forbearance by Lender Not a Waiver.

 Entension 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 commonce 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 remady,
- 12. Successors of A seigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit is successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be interested in the Borrower who co-signs this Security Instrument but does not execute the Note:

 (a) is co-signing 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. Loss Charges. If the loan secared by this Security Instrument is subject to a law which sets maximum loan charges, and that iaw is finally interpreted so that the interest or other can harges 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 united payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge in set the Note.
- 14. Notices. Any notice to Borrower provided for it this family Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. If a 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 joverned 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 deciated to be reversible,
 - 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 accured 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 the Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by the Security Instrument without further notice or demand on Borrower.

- 18. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law my specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a jungment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under thus 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.
- 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 Rorrower. 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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20. Hazardous Substances. Borrower shall not cause or permit the presence, use, disposal, storage, or rolesse 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 Lander 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, kerosens, 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 transfer of the property is located that relate to health, safety or environmental transfer of the property is located that relate to health, safety or environmental transfer of the property is located that relate to health, safety or environmental transfer of the property is located that relate to health, safety or environmental transfer of the property is located that relate to health, safety or environmental transfer or the property is located that relate to health, safety or environmental transfer or the property is located that relate to health, safety or environmental transfer or the property is located that relate to health, safety or environmental transfer or the property is located that relate to health, safety or environmental transfer or the property is located that relate to health, safety or environmental transfer or the property is located that relate to health, safety or environmental transfer or the property is located that relate to health transfer or the property of the

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

21. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date apecified in the notice may result in acceleration of the smax secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to sasert in the foreclassre proceeding the non-coistence of a default or any other default on plot on any require immediate payment in full of all sure acceleration is Security Instrument by

juducial proceeding. Leade shall be entitled to colle 21, including, but not limited to reasonable attorneys'	ct all expenses incurred in pursuing the remedi-	
0,		
22. Release. Upon paymer, of all sums see charge to Borrower. Borrower shall $p(y y)$ iy recordation	ured by this Security Instrument, Lender shall relicense.	ease this Security Instrument without
23. Waiver of Homestead. Borrower waive	es all rights of homestead exemption in the Propert	у.
24. Riders to this Security Instrument. Instrument, the covenants and agreements of each such agreements of this Security Instrument as if the rider(s) w		
[Check applicable box(es)]		
Adjustable Rate Rider	Condominium Rider	1-4 Family Rider
Graduated Payment Rider	X 1 aned Unit Development Rider	Biweekly Payment Rider
Balloon Rider	Rane Im (ov ment Rider	Second Home Rider
Other(s) [specify]		
BY SIGNING BELOW, Borrower accepts and rider(s) executed by Borrower and recorded with it.	agrees to the terms and dovenants contained in the	his Security Instrument and in any
•	90	/ =
Sigmed, sealed and delivered in the presence of:	Del 911	(Scal)
	ROBERT NHOU TO	-Borrower
	Social Security Number	321-34-9836
	y Chily to	custom (Scal)
	EMILY HOUSTON	31.36.6052
	Social Security Number	331.36.00.52
		(Seal)
		-Borrower
	Social Security Number	
		(Scai)

-Borrower Social Security Number [Space Below This Line For Acknowledgment] Cook County 88: STATE OF ILLINOIS THE a Notary Public in and for said county and state do hereby certify ROBERT N HOUSTON AND EMILY HOUSTON, HIS WIFE 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 free and voluntary act, for the uses and purposes therein set forth, signed and delivered the said instrument as Given under my hand and official seal, this day of OFFICIAL NOTATY PUBLIC, STATE OF ILLINOIS
SUANITARA SEMINISSION EXPIRES 2/5/94 My Commission Expires: 2/5/94 This Instrument was prepared by: HARRIS TRUST AND SAVINGS BANK Return To: 111 WEST MONROE STREET CHICAGO, ILLINOIS 60603

PARCEL 1:

Stoppenty Ox Cook THE EAST 44 FEET OF LOT 11 IN D. J. TRAVIS' SUPJIVISION, BEING A SUBDIVISION IN THE NORTHWEST QUARTER OF SECTION 34, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS, COMMONLY KNOWN AS 8140 A SOUTH PRAIRIE AVENUE, CHICAGO, ILLINOIS.

ALSO

PARCEL 2:

A NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS OVER AND UPON THE DRIVEWAY, WALKWAY AREAS AND PRIVATE STREETS AS CREATED, DEFINED AND LIMITED IN THE DECLARATION OF PARTY WALL RIGHTS, COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS RECORDED JUNE 27, 1991 AS DOCUMENT 91,314,091.

Laus No. CIII-3844

PLANNED UNIT DEVELOPMENT RIDER

and is incorporated into and all Instrument") of the same date given the HARRIS TRUST AND SAVING	ven by the u							"Security (the "Londer")
of the same date and covering th 8140 A SOUTH PRAIRIE PAR					sed at:	11 11		
			(Property	Address] '			 	
The Property includes, but is no areas and facilities, as described		a parcel of la	nd improved wi	th a dwelling,	together with	other such pa	rcels and core	in common
			A Company			, , ' 1	e egge i 17	wear and the
		4		41.5 Y		1 + 1		
(the "Declaration"). The Property			t development k					,

(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 perforn all cl. 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) and by-laws or other rules or regulation; 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 naintains, with a generally accepted insurance carrier, a "master" or "blanket" policy 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 the yearly premium installments for hazard insurance on the Property; and
- (ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard intermine 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 less 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 Levier. 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 June : 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's, 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 Connent. 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 aminent 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 wrice from Lender to Borrower requesting payment.

Ry SIONING BELOW, Borrower accords and agrees to the terms and provisions contained in this PUD Rider.

(Seal)

(Seal)