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Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 05/30/2007 11:22 AM Pg: 1 of 14

This Mortgage prepared by:
TAMARA FREELON
WASHINGTON MUTUAL BANK
20855 STONE OAK PKWY BLDG B
SAN ANTONIO, TX 78258-7429



REVOLVING CREDIT MORTGAGE

Loan Number: 0769651530

THIS MORTGAGE is from:
DENNIS CULLEN AND CHERYL CULLEN

whose address is:

811 TURNBERY LN NORTHBROOK, IL 60062-8602

("Borrower"); in favor of:

WASHINGTON MUTUAL BANK, A FEDERAL ASSOCIATION, WHICH IS ORGANIZED AND EXISTING UNDER THE LAWS OF THE UNITED STATES OF AMERICA AND WHOSE ADDRESS IS 2273 N GREEN VALLEY PARKWAY, SUITE #14 HENDERSON, NV 89014 ("LENDER") AND ITS SUCCESSORS OR ASSIGNS.

1. **Granting Clause.** Borrower hereby grants, bargains, sells, conveys and mortgages to Lender and its successors and assignees, the real property in COOK County, Illinois described below, and all rights and interest in it Borrower ever gets:

SHOWN ON EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF BY THIS REFERENCE.

Tax Parcel Number: 04-14-301-004/04-14-301-005 together with all insurance and condemnation proceeds related to it; all income, rents and profits from it; all

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plumbing, lighting, air conditioning, and heating apparatus and equipment; and all fencing, blinds, drapes, floor coverings, built-in appliances, and other fixtures, at any time installed on or in or used in connection with such real property, all of which at the option of Lender may be considered to be either personal property or to be part of the real estate.

All of the property described above will be called the "Property." If any of the Property is subject to the Uniform Commercial Code, this Mortgage is also a Security Agreement which grants Lender, as secured party, a security interest in all such property.

2. Obligation Secured.

(a) This Mortgage is given to secure performance of each promise of Borrower contained herein or in a WaMu Equity Plus(TM) Agreement and Disclosure with Lender with a maximum credit limit of \$200,000.00 (the "Credit Agreement") including any extensions, renewals or modifications thereof, and repayment of all sums borrowed by Borrower under the Credit Agreement, with interest from the date of each advance until paid at the rates provided therein. The Credit Agreement provides for variable and fixed rates of interest. Under the Credit Agreement, the Borrower may borrow, repay and re-borrow from time to time, up to the maximum credit limit stated above, and all such advances shall be secured by the lien of this Mortgage. This Mortgage also secures payment of certain fees and charges payable by Borrower under the Credit Agreement, certain fees and costs of Lender as provided in Section 9 of this Mortgage and repayment of money advanced by Lender to protect the Property or Lender's interest in the Property, including advances made pursuant to Section 6 below. The Credit Agreement provides that unless sooner repaid, the Debt is due and payable in full on 04/10/2037 (the "Maturity Date"). All of this money is called the "Debt."

(b) In addition to the Debt secured by this Mortgage, this Mortgage shall also secure and constitute a lien on the Property for all future advances made by Lender to Borrower for any purpose within thirty (30) years after the date of this Mortgage, just as if the advance made by were made on the date of this Mortgage. Any future advance may be made in accordance with the terms of the Credit Agreement or at the option of Lender. The total amount of the indebtedness that may be secured by this in accordance with the terms of the Credit Agreement or Mortgage may increase or decrease from time to time but the total unpaid balance secured at any one time by this Mortgage shall not exceed two times the maximum credit limit that is set forth in Section 2(a) of this Mortgage, together with accrued interest and all of Lender's costs, expenses and disbursements made under this Mortgage.

3. Representations of Borrower. Borrower represents that:

(a) Borrower is the owner of the Property, which is unencumbered except by: easements reservations, and restrictions of record not inconsistent with the intended use of the Property and any existing first mortgage or mortgage given in good faith and for value, the existence of which has been disclosed in writing to Lender; and

(b) The Property is not used for any agricultural or farming purposes.

4. Promises of Borrower. Borrower promises:

(a) To keep the Property in good repair and not to remove, alter or demolish any of the improvements on the Property, without first obtaining Lender's written consent;

(b) To allow representatives of Lender to inspect the Property at any reasonable hour, and to comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting the Property;

(c) To pay on time all lawful taxes and assessments on the Property;

(d) To perform on time all terms, covenants and conditions of any prior mortgage or deed of trust covering the Property or any part of it and pay all amounts due and owing thereunder in a timely manner;

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(e) To see to it that this Mortgage remains a valid lien on the Property superior to all liens except those described in Section 3(a); and

(f) To keep the improvements on the Property insured by a company satisfactory to Lender against fire and extended coverage perils, and against such other risks as Lender may reasonably require, in an amount equal to the full insurable value of the improvements, and to deliver evidence of such insurance coverage to Lender. Lender will be named as the loss payee on all such policies pursuant to a standard lender's loss payable clause. The amount collected under any insurance policy may be applied upon any indebtedness hereby secured in the same manner as payments under the Credit Agreement or, at Lender's sole option, released to Borrower. In the event of foreclosure or sale of the Property all rights of the Borrower in insurance policies then in force shall pass to the purchaser.

5. Sale, Transfer, or Further Encumbrance of Property. The loan is personal to Borrower, and the entire Debt shall be accelerated and become immediately due and payable in full upon any sale or other transfer of the Property or any interest therein by Borrower including, without limit, further encumbrance of the Property. A sale or other transfer of the Property or any interest therein by Borrower without the full payment of the Debt shall constitute an event of default hereunder.

6. Curing of Defaults. If Borrower fails to comply with any of the covenants in Section 4, including all the terms of any prior mortgage, Lender may take any action required to comply with any such covenants without waiving any other right or remedy it may have for Borrower's failure to comply. Repayment to Lender of all the money spent by Lender on behalf of Borrower shall be secured by this Mortgage. The amount spent shall bear interest at the rates from time to time applicable under the Credit Agreement and be repayable by Borrower on demand. Although Lender may take action under this Section, Lender is not obligated to do so.

7. Remedies for Default.

(a) Prompt performance under this Mortgage is essential. If Borrower does not pay any installment of the Debt on time, or any other event occurs that entitles Lender to declare the unpaid balance of the Debt due and payable in full under the Credit Agreement, the Debt and any other money whose repayment is secured by this Mortgage shall immediately become due and payable in full, at the option of the Lender and the total amount owed by Borrower on the day repayment in full is demanded, including all unpaid interest, will thereafter bear interest at the rate specified in the Credit Agreement.

(b) Upon the occurrence of a default as set forth in Section 7(a) above, Lender may institute an action to foreclose this Mortgage under Illinois law. Lender may seek any other remedies available to it under applicable Illinois law.

(c) The foreclosure of this Mortgage is not the exclusive remedy of Lender to collect the Debt. Lender may, upon the occurrence of a default, as set forth in Section 7(a) above, institute any other remedies available to a creditor under Illinois law. In connection with any portion of the Property which is personal property, Lender shall further be entitled to exercise the rights of a secured party under the Uniform Commercial Code as then in effect in the State of Illinois.

(d) By accepting payment of any sum secured by this Mortgage after its due date, Lender does not waive its right to require prompt payment when due of all other sums so secured or to declare default for failure to so pay.

8. Notice and Opportunity to Cure Defaults. Except in the case of abandonment or other extreme circumstances, Lender shall, at least thirty (30) days prior to declaring the entire Debt immediately due and payable in full and/or exercising any of the other remedies for default specified

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in Section 7, send to Borrower, by certified mail, a notice of default specifying the nature of the default and in the case of a payment default, the sum of the payments in default and any applicable late charges.

Borrower will have thirty (30) days from the postmarked date of such default notice to cure the default and during such thirty (30) day period, Lender shall not, in the absence of extreme circumstances, declare the entire Debt immediately due and payable in full and/or pursue any of the other remedies for default specified in Section 7. The above notwithstanding, Borrower shall be entitled to only two (2) such default notices in any twelve (12) month period, and if subsequent defaults occur within that twelve (12) month period, Lender may exercise its remedies for default immediately and without notice to Borrower.

9. Condemnation; Eminent Domain. In the event any portion of the Property is taken or damaged in an eminent domain proceeding, the entire amount of the award, or such portion as may be necessary to fully satisfy the obligation secured by this Mortgage shall be paid to Lender to be applied to the obligation in the same manner as payments under the Credit Agreement.

10. Fees and Costs. Borrower shall pay Lender's reasonable cost of searching records, other reasonable expenses as allowed by law, and reasonable attorney's fees, in any lawsuit or other proceeding to foreclose this Mortgage, in any lawsuit or proceeding which Lender is obligated to prosecute or defend to protect the lien of this Mortgage and, in any other action taken by Lender to collect the Debt, including without limitation any disposition of the Property under the Uniform Commercial Code; and, any action taken in bankruptcy proceedings as well as any appellate proceedings.

11. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage. Borrower shall pay Lender a release fee, unless prohibited by law, and for all recordation costs of any satisfaction of this Mortgage.

12. Limitation of Future Advances. In the event Borrower executes a Notice of Limitation of Future Advances of this Mortgage in accordance with Illinois law, Borrower shall send a copy of each Notice by prepaid certified mail within two (2) business days of execution thereof to the attention of Loan Service Director at:

WASHINGTON MUTUAL BANK
CONSUMER LENDING – BR2CLFL
PO BOX 6868
LAKE WORTH, FL 33466

The Notice of Limitation of Future Advances of this Mortgage will not be effective unless notice is provided to Lender as set forth above.

13. Payoff and Similar Statements. Unless prohibited by law, Lender may collect a fee in the amount determined by Lender, for furnishing a payoff demand statement or similar statement.

14. Miscellaneous. This Mortgage shall benefit and obligate the heirs, devisees, legatees, administrators, executors, successors, and assigns of the parties hereto. The words used in this Mortgage referring to one person shall be read to refer to more than one person if two or more have signed this Mortgage or become responsible for doing the things this Mortgage requires. This Mortgage shall be governed by and construed in accordance with Federal law and to the extent Federal law does not apply, the laws of the State of Illinois. In the event of any action hereunder or

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related hereto, and subject to applicable law, Borrower hereby waives any right to a jury trial. If any provision of this Mortgage is determined to be invalid under law, that fact shall not invalidate any other provision of this Mortgage, but the Mortgage shall be construed as if not containing the particular provision or provisions held to be invalid, and all remaining rights and obligations of the parties shall be construed and enforced as though the invalid provision did not exist.

15. Waiver of Homestead. Borrower hereby releases and waives all rights and benefits of the homestead exemption laws as to all indebtedness secured by this Mortgage.

16. Waiver of Homestead Exemption by Non-Borrower. To induce Lender to extend credit to Borrower, the undersigned hereby waives all right of homestead exemption laws as to all indebtedness secured by this Mortgage.

17. Riders. 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)]

- Condominium Rider Planned Unit Development Rider
- Land Trust Rider Other: _____
(specify)

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0769651530

DATED at Northbrook Ill this 5th day of April, 2007

BORROWER(S):



DENNIS A. CULLEN



CHERYL A. CULLEN

Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
COUNTY OF LAKE) ss

The foregoing instrument was acknowledged before me this 5th day of April, 2007 by:
DENNIS A CULLEN JD and
CHERYL A CULLEN JD and

_____ and
_____ and
_____ and

who is/are personally known to me or has produced DL'S
as identification.

OFFICIAL SEAL
LYNN A BURGESS
NOTARY PUBLIC OF ILLINOIS
MY COMMISSION EXPIRES 12/16/09

Lynn A Burgess
Printed/Typed Name: Lynn A Burgess
Notary public in and for the state of IL
Commission Number: 311326

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**EXHIBIT "A"
ATTACHMENT TO SECURITY INSTRUMENT**

THE FOLLOWING DESCRIBED PROPERTY LOCATED IN THE COUNTY OF COOK,
STATE OF ILLINOIS, DESCRIBED AS FOLLOWS:

PARCEL I:

AN UNDIVIDED 1/151 INTEREST IN (I) THAT CERTAIN GROUND LEASE DATED AS OF NOVEMBER 22, 1996, BY AND BETWEEN COLE TAYLOR BANK, AS SUCCESSOR-TRUSTEE TO HARRIS TRUST AND SAVINGS BANK UNDER TRUST AGREEMENT DATED APRIL 29, 1991 AND KNOWN AS TRUST NO. 94707, AS LESSOR ('LESSOR'), AND ASSIGNOR/GRANTOR, AS LESSEE, AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS ON DECEMBER 9, 1996 AS DOCUMENT NO. 96927871, AS AMENDED BY THAT CERTAIN FIRST AMENDMENT TO GROUND LEASE DATED AS OF JANUARY 6, 1997 BY AND BETWEEN LESSOR AND ASSIGNOR/GRANTOR, AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS ON FEBRUARY 28, 1997 AS DOCUMENT NO. 97141059, AS AMENDED BY THAT CERTAIN JOINDER TO GROUND LEASE DATED AS OF NOVEMBER 7, 1997 BY THE ROYAL RIDGE HOMEOWNERS ASSOCIATION, AN ILLINOIS NOT FOR PROFIT CORPORATION, AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS ON NOVEMBER 12, 1997 AS DOCUMENT NO. 97846934, AND AS FURTHER AMENDED FROM TIME TO TIME (COLLECTIVELY, THE 'GROUND LEASE'); AND (II) THE LEASEHOLD ESTATE IN THE PREMISES (THE 'PREMISES') LEGALLY DESCRIBED AS:

LOT 1 IN ROYAL RIDGE SUBDIVISION, BEING A SUBDIVISION OF PART OF THE WEST HALF OF SECTION 14, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE VILLAGE OF NORTHBROOK, COOK COUNTY, ILLINOIS, PURSUANT TO THE PLAT THEREOF RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS ON NOVEMBER 3, 1997 AS DOCUMENT NO. 97818381.

COMMONLY KNOWN AS TECHNY PARCEL E-1 LOCATED ON THE EAST SIDE OF WAUKEGAN ROAD, SOUTH OF TECHNY ROAD, IN NORTHBROOK, ILLINOIS. EACH WITH RESPECT SOLELY TO THE BUILDING SITE IDENTIFIED AND LEGALLY DESCRIBED AS FOLLOWS:

BUILDING SITE 87

BEING THAT PART OF LOT 1 IN THE PLANNED UNIT DEVELOPMENT OF ROYAL RIDGE, BEING A SUBDIVISION OF PART OF THE WEST HALF OF SECTION 14, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN RECORDED NOVEMBER 3, 1997 AS DOCUMENT NUMBER 97818381, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID LOT 1; THENCE NORTH 01 DEGREE 04 MINUTES 54 SECONDS EAST ALONG THE EAST LINE OF SAID LOT 1 A DISTANCE OF 1562.68 FEET; THENCE NORTH 88 DEGREES 55 MINUTES 06 SECONDS WEST 159.63 FEET TO THE EXTERIOR CORNER OF A CONCRETE FOUNDATION FOR A RESIDENCE (KNOWN AS 811 TURNBERRY LANE), FOR A PLACE OF BEGINNING; THENCE ALONG A LINE FOLLOWING THE NEXT EIGHTEEN (18) COURSES AND DISTANCES COINCIDENT WITH THE EXTERIOR FOUNDATION

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**EXHIBIT "A" CONTINUED
ATTACHMENT TO SECURITY INSTRUMENT**

WALL OF SAID RESIDENCE; 1) SOUTH 3 DEGREES 59 MINUTES 26 SECONDS EAST, 48.77 FEET; 2) SOUTH 86 DEGREES 00 MINUTES 34 SECONDS WEST, 11.17 FEET; 3) SOUTH 3 DEGREES 59 MINUTES 26 SECONDS EAST, 5.62 FEET; 4) SOUTH 41 DEGREES 00 MINUTES 34 SECONDS WEST, 8.27 FEET; 5) SOUTH 86 DEGREES 00 MINUTES 34 SECONDS WEST, 14.62 FEET; 6) SOUTH 3 DEGREES 59 MINUTES 26 SECONDS EAST, 1.83 FEET; 7) SOUTH 86 DEGREES 00 MINUTES 34 SECONDS WEST, 5.00 FEET; 8) SOUTH 3 DEGREES 59 MINUTES 26 SECONDS EAST, 8.00 FEET; 9) SOUTH 86 DEGREES 00 MINUTES 34 SECONDS WEST, 20.00 FEET; 10) NORTH 3 DEGREES 59 MINUTES 26 SECONDS WEST, 23.02 FEET; 11) SOUTH 86 DEGREES 00 MINUTES 34 SECONDS WEST, 2.67 FEET; 12) NORTH 3 DEGREES 59 MINUTES 26 SECONDS WEST, 15.83 FEET; 13) NORTH 86 DEGREES 00 MINUTES 34 SECONDS EAST, 2.67 FEET; 14) NORTH 3 DEGREES 59 MINUTES 26 SECONDS WEST 10.66 FEET; 15) NORTH 86 DEGREES 00 MINUTES 34 SECONDS EAST, 12.17 FEET; 16) SOUTH 3 DEGREES 59 MINUTES 26 SECONDS EAST, 2.00 FEET; 17) NORTH 86 DEGREES 00 MINUTES 34 SECONDS EAST, 20.92 FEET; 18) NORTH 3 DEGREES 59 MINUTES 26 SECONDS WEST, 22.56 FEET; THENCE NORTH 86 DEGREES 00 MINUTES 34 SECONDS EAST, 22.55 FEET TO THE PLACE OF BEGINNING, CONTAINING 2793 SQUARE FEET, IN COOK COUNTY, ILLINOIS (THE 'BUILDING SITE').

PARCEL II:

FEE SIMPLE TITLE IN AND TO THE BUILDING AND ALL IMPROVEMENTS (BUT EXCLUDING THE LAND) LOCATED ON THE BUILDING SITE LEGALLY DESCRIBED HEREIN (INCLUDING ANY PORTION OF SUCH BUILDING AND IMPROVEMENTS WHICH IS LOCATED ON PORTIONS OF THE COMMON AREA (AS DEFINED IN THAT CERTAIN DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, EASEMENTS AND RIGHTS FOR THE ROYAL RIDGE SUBDIVISION DATED AS OF NOVEMBER 3, 1997, AND RECORDED WITH THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS ON NOVEMBER 3, 1997 AS DOCUMENT NO. 97820006 (THE 'DECLARATION')), WHICH IMPROVEMENTS CONSIST OF A DWELLING UNIT (AS DEFINED IN THE DECLARATION); SUBJECT TO THE TERMS AND PROVISIONS OF THE GROUND LEASE.

PARCEL III:

EASEMENTS APPURTENANT TO PARCELS 1 AND 2 FOR THE BENEFIT OF SUCH PARCELS AS SET FORTH IN THE AFORESAID DECLARATION.

LIMITED COMMON AREA FOR BUILDING SITE 87.

THAT PART OF LOT 1 IN THE PLANNED UNIT DEVELOPMENT OF ROYAL RIDGE, BEING A SUBDIVISION OF PART OF THE WEST HALF OF SECTION 14, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 3, 1997 AS DOCUMENT NUMBER 97818381, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID LOT 1; THENCE NORTH 01 DEGREE 04

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EXHIBIT "A" CONTINUED ATTACHMENT TO SECURITY INSTRUMENT

MINUETS 54 SECONDS EAST ALONG THE EAST LINE OF SAID LOT 1 A DISTANCE OF 1562.68 FEET; THENCE NORTH 88 DEGREES 55 MINUTES 06 SECONDS WEST 159.63 FEET TO THE EXTERIOR CORNER OF A CONCRETE FOUNDATION FOR A RESIDENCE (KNOWN AS 811 TURNBERRY LANE), THENCE SOUTH 3 DEGREES 59 MINUTES 26 SECONDS EAST, 48.77 FEET FOR A PLACE OF BEGINNING; THENCE CONTINUING SOUTH 3 DEGREES 59 MINUTES 26 SECONDS EAST 21.30 FEET; THENCE SOUTH 86 DEGREES 00 MINUTES 34 SECONDS WEST 36.64 FEET; THENCE ALONG A LINE FOLLOWING THE NEXT SIX (6) COURSES AND DISTANCE COINCIDENT WITH THE EXTERIOR FOUNDATION WALL OF SAID RESIDENCE; 1) NORTH 3 DEGREES 59 MINUTES 26 SECONDS WEST, 8.00 FEET; 2) NORTH 86 DEGREES 00 MINUTES 34 SECONDS EAST, 5.00 FEET; 3) NORTH 3 DEGREES 59 MINUTES 26 SECONDS WEST, 1.83 FEET; 4) NORTH 86 DEGREES 00 MINUTES 34 SECONDS EAST, 14.62 FEET; 5) NORTH 41 DEGREES 00 MINUTES 34 SECONDS EAST, 8.27 FEET; 6) NORTH 3 DEGREES 59 MINUTES 26 SECONDS WEST, 5.62 FEET; THENCE NORTH 86 DEGREES 00 MINUTES 34 SECONDS EAST, 11.17 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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Recording requested by and
when recorded return to:
1700 CARNEGIE AVE
SUITE 200
SANTA ANA, CA 92705
ATTN: OPTIMA

This document was prepared by:

TAMARA FREELON
WASHINGTON MUTUAL BANK
20855 STONE OAK PKWY BLDG B
SAN ANTONIO, TX 78258-7429



**Washington
Mutual**

PLANNED UNIT DEVELOPMENT RIDER

Loan Number: 0769651530

THIS PLANNED UNIT DEVELOPMENT RIDER is made this 5th day of April
2007, 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:

WASHINGTON MUTUAL BANK (the "Lender")

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

811 TURNBERRY LN NORTHBROOK, IL 60062-8602

(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 recorded declaration
and related documents creating a planned unit development (the "Declaration"). The Property is a
part of a planned unit development known as:

ROYAL RIDGE

(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'

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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. Property 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 (including deductible levels), for the periods, and against loss by fire, hazards included within the term "extended coverage", and any other hazards, including, but not limited to, earthquakes and floods, for which Lender requires insurance, then:

(i) Borrower's obligation under the Security Instrument to maintain property insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners' Association policy.

What Lender requires as a condition of this waiver can change during the term of the loan.

Borrower shall give Lender prompt notice of any lapse in required property insurance coverage provided by the master or blanket policy.

In the event of a distribution of property 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, whether or not then due, with the excess, if any, 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, whether of the unit or of common elements, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided therein with the excess, if any, paid to Borrower.

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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 unless otherwise prohibited by applicable law.

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



DENNIS A CULLEN



CHERYL A CULLEN

Property of Cook County Clerk's Office