

UNOFFICIAL COPY



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9088/0022 05 001 Page 1 of 25

1999-11-17 11:00:30

Cook County Recorder

135.00

I, Jane Kennece OF CHICAGO TITLE INSURANCE COMPANY CERTIFIES THAT THE
Mortgage DATED April 16, 1999 FROM Richard Hunt
& Rebecca Hill
TO Chase Manhattan Mortgage Corp IS A TRUE AND
CORRECT COPY OF THE original

SIGNATURE:

Jane Kennece

I, THE UNDERSIGNED A NOTARY PUBLIC IN AND FOR SAID COUNTY, IN THE STATE
AFORESAID, CERTIFIES, THAT Jane Kennece OF CHICAGO TITLE INSURANCE
COMPANY PERSONALLY KNOWN TO ME TO BE THE SAME PERSON WHOSE NAME IS
SUBSCRIBED TO IN THE FOREGOING INSTRUMENT RESPECTIVELY, APPEARED BEFORE
ME THIS DATE IN PERSON AND ACKNOWLEDGED THAT THEY SIGNED AND DELIVERED
THE SAID INSTRUMENT AS THEIR OWN FREE AND VOLUNTARY ACT, FOR THE USER
AND PURPOSED THEREIN.

GIVEN UNDER MY HAND AND NOTARIAL SEAL THIS 19TH DAY OF MAY 1007.

Mary Ann Bunnell

NOTARY PUBLIC

25

"OFFICIAL SEAL"
MARY ANN BUNNELL
Notary Public, State of Illinois
My Commission Expires 4/21/02

"OFFICIAL SEAL"
MARY ANN BUNNELL
Notary Public, State of Illinois
My Commission Expires 4/21/02

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9088/0022 05 001 Page 1 of 25

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Cook County Recorder

135.00

BOX 333-CT1

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is to certify that this is a true and correct copy of the original recorded document.

CHICAGO TITLE & TRUST COMPANY
By: *[Signature]*

[Space Above This Line For Recording Data]

MORTGAGE

04700176
1047001768

THIS MORTGAGE ("Security Instrument") is given on April 16, 1999

The mortgagor is

RICHARD HUNT, WIDOW
RENEE HILL, UNMARRIED

("Borrower").

This Security Instrument is given to

CHASE MANHATTAN MORTGAGE CORPORATION
under the laws of the State of New Jersey, and whose address is
343 THORNALL ST, EDISON, NJ 08837

which is organized and existing

("Lender").

Borrower owes Lender the principal sum of

One Hundred Nineteen Thousand, Eight Hundred Fifty and 00/100 Dollars
(U.S. \$ 119,850.00). 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
May 1, 2029. 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:

See Attached Legal Description

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MD abstract 7803095 99029004 JKD ET 1

which has the address of

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2948 WEST ROOSEVELT RD, CHICAGO, IL 60612

("Property Address");

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.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of Paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. §2601 *et seq.* ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted 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 sell 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 Lender under Paragraphs 1 and 2 shall be applied; first, to any prepayment charges due under the Note; second, to amounts payable under Paragraph 2; third, to interest due, 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 notices of amounts to be paid 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 satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

5. **Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the

Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with Paragraph 7.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in Paragraphs 1 and 2 or change the amount of the payments. If under Paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in Paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

7. Protection of Lender's Rights in the Property. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this Paragraph 7, Lender does not have to do so. Any amounts disbursed by Lender under this Paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

8. Mortgage Insurance. If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

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

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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 the 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.

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 secured 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 this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this 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 may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any

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default of any other covenant or agreement; (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 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 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.

20. Hazardous Substances. Borrower shall not cause or permit the presence, use, disposal, storage, or release 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 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 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, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, material 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 protection.

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: (1) the default; (2) the action required to cure the default; (3) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (4) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums 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 assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Paragraph 21, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

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.

The following riders are attached:

Rehabilitation Agreement

1-4 Family Rider

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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.

Richard Hunt
RICHARD HUNT

Renee Hill
RENEE HILL

Property of Cook County Clerk's Office

[Space Below This Line For Acknowledgement]

STATE OF ILLINOIS, County of COOK

SS:

I, the Undersigned, a Notary Public in and for said county and state, do hereby certify that
RICHARD HUNT, WIDOW
RENEE HILL, UNMARRIED

personally known to me to be the same person(s) whose name(s) is(are) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she/they signed and delivered the said instrument as his, her, their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 16th day of April, 1999

My Commission expires:
Record and Return to:
CHASE MANHATTAN MORTGAGE CORPORATION
1500 NORTH 19TH STREET
MONROE, LA 71201
ATTENTION: FINAL CERTIFICATION DEPT - 3 SOUTH

Jane Kenneally
Notary Public

Prepared By:
MAITLAND
901 N. LAKE DESTINY DRIVE SUITE 348
MAITLAND, FLORIDA 32751

OFFICIAL SEAL
JANE KENNEALLY
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 4/22/00

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STREET ADDRESS: 2948 WEST ROOSEVELT ROAD
CITY: CHICAGO COUNTY: COOK
TAX NUMBER: 16-13-328-032-0000

LEGAL DESCRIPTION:

LOT 7 IN HENNEBERRY'S SUBDIVISION OF BLOCK 28 IN G. W. CLARK'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 13, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

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Rehabilitation Loan Agreement

THIS AGREEMENT is made this 16th day of April, 1999
RICHARD HUNT, WIDOW
RENEE HILL, UNMARRIED

04700176
1047001768
between

(the "Borrower(s)") and
CHASE MANHATTAN MORTGAGE CORPORATION
(the "Lender") to establish the conditions under which the Lender will advance the proceeds
of a loan to be used to purchase and rehabilitate or refinance and rehabilitate the property
described below:

Property Address: 2948 WEST ROOSEVELT RD, CHICAGO, IL 60612

Rehabilitation Loan Agreement
C-6251.lt (10/97) Page 1 of 9

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County of COOK
State of Illinois

(hereinafter the "Property")

1. The loan will be in the principal sum of One Hundred Nineteen Thousand, Eight Hundred Fifty and 00/100 Dollars (\$ 119,850.00) (the "Loan") to be advanced by the Lender to the Borrower as provided in this Agreement and will be secured by a mortgage or deed of trust ("Security Instrument"), which will be a first lien on the Property. The Note, Security Instrument, this Rehabilitation Loan Agreement, Borrower's Acknowledgment, and all other documents executed in connection with the Loan are hereinafter referred to as the "Loan Documents".
2. Payments required under the Loan must be made by the Borrower on the date specified, even though the approved rehabilitation work or improvements, (the "Repairs") may not be completed, or the Property may not be suitable for occupancy, on the anticipated date.
3. Borrower agrees to conform to, and cause the Repairs to be completed in conformance with the Plans and Specifications approved by the Lender at the time of this Agreement, and which are incorporated into this Agreement. The Repairs are required to be performed by a contractor.
4. The Lender will place that portion of the principal amount of the Loan allocated to the total cost of Repairs (\$ 110,700.00) (line C-6 of the Home Improvement Mortgage Loan Maximum Mortgage Worksheet), which includes a \$ 9,650.00 contingency reserve, in an insured interest bearing escrow account (the "Rehabilitation Escrow Account"), which shall be controlled by Lender. Lender shall not be responsible for any losses resulting from any investment of the Rehabilitation Escrow Account or for obtaining any specific level or percentage of earnings on such investment. (The funds from time to time in the Rehabilitation Escrow Account are referred to as the "Escrow Funds".) Interest earned on the Escrow Funds shall be paid to Borrower or credited to the obligations of Borrower. The principal amount of the Loan may contain a contingency reserve. All unused contingency reserve funds (unless the

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contingency reserve fund was provided from the Borrower's own funds) will be applied to reduce the unpaid principal balance of the Loan upon completion of Repairs. Any payment toward the unpaid principal balance of the Loan from the Escrow Funds will not extend or postpone the due date of any monthly installment due under the Note, nor change the amount of such installments.

5. Borrower assigns to Lender all of Borrower's interest in the Rehabilitation Escrow Account and Escrow Funds as additional security for all of Borrower's obligations under the Loan Documents; provided, however, Lender shall make disbursements from the Rehabilitation Escrow Account in accordance with the terms of this Agreement.

6. Borrower shall commence the Repairs within 30 days following the execution of this Agreement and shall at all times thereafter diligently pursue the completion of all Repairs. Borrower shall complete all Repairs no later than 10/16/99 (the "Completion Date"). All Repairs shall be made in a good and workmanlike manner and shall be completed free and clear of any mechanic's or materialman's liens and encumbrances. Borrower shall pay all costs necessary for completion of the Repairs without regard to the sufficiency of the Escrow Funds.

7. Lender shall make disbursements from the Rehabilitation Escrow Account solely to pay for the approved Repairs, or, if a Mortgage Payment Reserve account has been established, to pay the monthly mortgage payments to the extent of the funds in the account, in accordance with the terms of this Agreement.

(a) If a Mortgage Payment Reserve account has been established, the Lender is authorized to draw from the Mortgage Payment Reserve account sufficient funds each month to pay the monthly mortgage payments to the extent of the funds in the account, provided the Property has not been occupied and/or a certificate of completion of the Repairs has not been issued.

(b) Upon completion of such Repairs, Borrower may submit a draw request for disbursement from the Rehabilitation Escrow Account on an approved form. This form shall be executed by the Borrower and the contractor seeking payment and shall specify the Repairs for which payment is requested and provide copies of invoices for which payment is requested. Borrower shall certify that Borrower accepts the Repair work completed by the contractor, that the Repairs covered by the draw request have been completed in a good and workmanlike manner and in accordance with the approved plans and specifications and that all such Repairs are in compliance with all applicable laws, ordinances, rules and regulations

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of any governmental authority, agency or instrumentality having jurisdiction over the Property.

(c) Borrower and the contractor shall covenant that all subcontractors and suppliers have been paid, and each of the Repairs and all materials, equipment, fixtures, or any other item comprising a part of any Repair shall be constructed, installed or completed, as applicable, free and clear of any mechanic's, materialman's or other liens. Lender may require a waiver of liens from each contractor receiving payments, prior to Lender's disbursement of any Escrow Funds.

(d) Lender will inspect the Property and all Repairs prior to disbursement of any Escrow Funds. If all Repairs are satisfactory, and all other requirements are met, Lender shall release the Escrow Funds by check, jointly payable to the Borrower and/or the contractor or other appropriate payee who performed the work and/or supplied the materials in connection with the Repairs, at such times as specified stages of Repair work are completed and approved. Lender shall disburse on behalf of the Borrower amounts from the Rehabilitation Escrow Account to pay for the actual cost of each Repair, subject to a 10% holdback, (but not exceeding 10 percent of the original estimated cost of such Repair). If the cost of Repairs exceeds 110% of the original estimated cost of such Repair, Lender may, at its option, advance additional Escrow Funds if the remaining Escrow Funds exceed 110% of the original estimated cost of the remaining Repairs as set forth on Exhibit A. In no event shall Lender be obligated to disburse Escrow Funds if a default exists under this Agreement (including but not limited to Borrower's failure to pay in full any fees, costs and expenses then due and payable under any of the Loan Documents), or if an act, event or condition shall have occurred and then be existing that with notice and/or the lapse of time would constitute a default under any of the Loan Documents.

8. Upon Borrower's completion of all Repairs to the satisfaction of Lender on or before the expiration of the Completion Period, and provided that (i) there is no default under any of the Loan Documents which has not been cured to Lender's satisfaction, (ii) Lender has received evidence that there are no mechanic's or materialman's liens, and (iii) Lender has received a Completion Certificate (Form 1036) in form and substance acceptable to Lender, the interest accumulated in the Rehabilitation Escrow Account will be distributed to Borrower and any other remaining Escrow Funds shall be applied to reduce the unpaid principal balance of the Loan. Any funds remaining in the Rehabilitation Escrow Account upon default, including interest, shall be applied to reduce, or to complete the Repairs, at Lender's option.

9. Borrower will cause all improvements to be made in a good and workmanlike manner

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and in accordance with all applicable statutes and regulations. All licenses, permits and privileges required by local governmental authorities to rehabilitate the Property will be obtained by the Borrower(s) or his/her contractor prior to commencement of the Repairs. The contractor may not begin any work or deliver any materials to the Property prior to loan closing and funding of the loan. In addition to any insurance required under the other Loan Documents, Borrower shall provide or cause to be provided workmen's compensation insurance, builder's risk, and public liability insurance and other insurance required by applicable law in connection with completing the Repairs. All such policies shall be issued by companies acceptable to Lender and shall be in form and amount satisfactory to Lender. All such policies which can be endorsed with standard mortgagee clauses making loss payable to Lender or its assigns shall be so endorsed. The originals of such policies shall be delivered to Lender.

10. (a) In the event Lender determines in its sole discretion that any Repair has not been begun as required in Section 6 above, is not being performed in a workmanlike or timely manner, or has not been completed in a workmanlike manner within the Completion Period, Lender shall have the option to withhold disbursements for such nonsatisfactory Repair, proceed under existing contracts or contract with third parties to make or complete such Repair and to apply the funds in the Rehabilitation Escrow Account toward the labor and materials necessary to make or complete such Repair without providing any prior notice to Borrower and to exercise any and all other remedies available to Lender upon a default pursuant to this Agreement.

(b) In order to facilitate Lender's completion or making of the Repairs under Section 10(a) above, Lender shall have the right to enter onto the Property and perform any and all work and labor necessary to make or complete the Repairs. All sums so expended by Lender pursuant to this section or pursuant to any other provision of this Agreement, shall be deemed to have been advanced to Borrower and shall be secured by the Security Instrument. Borrower hereby constitutes and appoints Lender its true and lawful attorney-in-fact with full power of substitution to complete or undertake any and all acts related to the Repairs in the name of Borrower. It is further understood and agreed that this power of attorney, which shall be deemed to be a power coupled with an interest, cannot be revoked. Borrower specifically agrees that all power granted to Lender under this Agreement may be assigned by Lender to Lender's successors or assigns as holder of the Note.

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(c) Nothing in this Section shall:

- (i) make Lender responsible for making or completing the Repairs;
- (ii) require Lender to expend funds to make or complete any Repair;
- (iii) obligate Lender to proceed with the Repairs; or
- (iv) obligate Lender to demand from Borrower additional sums to make or complete any Repair.
- (v) alter, affect, or limit any of the obligations of the Borrower, or any of the rights or remedies of the Lender, under the Loan Documents.

(d) Borrower shall permit Lender or Lender's representatives or third parties making Repairs pursuant to Section 10(a) of this Agreement, to enter onto the Property during normal business hours (subject to the rights of tenants under their leases) to inspect the progress of any Repairs and all materials being used in connection with such Repairs, to examine all plans and specifications relating to such Repairs which are or may be kept at the Property, to inspect all books, contracts, subcontracts and records of Borrower with respect to the Property, and to complete the Repairs. Borrower agrees to cause all contractors and subcontractors to cooperate with Lender and Lender's representatives in connection with inspections and Repairs made pursuant to this Section.

11. Changes in the approved Plans and Specifications for the Repairs must be approved in writing by the Lender. The Borrower will notify the Lender of, and request approval of such changes by submitting the proper form describing the changes. No work on any of the requested changes shall occur until such changes are approved by Lender and Borrower has deposited with Lender in the Rehabilitation Escrow Account additional funds in an amount sufficient to pay the cost of the requested and approved changes. The amount of such additional deposit may be reduced, at Lender's sole discretion, to the amount necessary to have the total of funds in the Rehabilitation Escrow Account equal to or greater than 110% of the estimated cost of remaining Repairs.

12. [Intentionally left blank.]

13. **Defaults.**

(a) Default Under This Agreement. If (i) Borrower at any time prior to the completion of the Repairs abandons or ceases work on any Repair for a period of more than 30 days, (ii) Borrower fails to complete each Repair in a good and workmanlike manner within the Completion Period, (iii) a mechanic's or materialman's lien is filed against the

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Property (unless such mechanic's or materialman's lien is promptly contested in good faith by Borrower and is bonded off to the satisfaction of Lender), or (iv) a default occurs under any of the Loan Documents, such event shall be deemed a default hereunder and Lender may at its option apply the Escrow Funds as provided in Section 8 of this Agreement. Borrower understands that a default under this Agreement shall be deemed to be a default under the terms of the Note, the Security Instrument and the other Loan Documents, and that in addition to the remedies specified in this Agreement, the Lender will be able to exercise all of its rights and remedies under the Note, Security Instrument and the other Loan Documents in the event of a default.

(b) Default Under the Other Loan Documents. If Borrower defaults on any payment due under the Note or under any covenant in the Security Instrument, or any term or provision of this Agreement or of any other Loan Document, then Borrower shall immediately lose all of its rights to receive disbursements of the Escrow Funds unless and until all amounts secured by the Security Instrument have been paid in full and the lien of the Security Instrument has been released by Lender. Upon any such default, Lender, in its sole and absolute discretion, may apply the Escrow Funds to (i) repayment of any indebtedness secured by the Security Instrument provided, however, that such application of funds shall not cure or be deemed to cure any default; or (ii) making or completing the Repairs as provided in Section 6.

14. Without prior, written consent of the Lender, no materials, equipment, fixtures or any part of improvements financed with this loan will be purchased or installed subject to conditional sales contracts, security agreements, lease agreements or other arrangements whereby title is retained or the right is reserved or accrues to anyone to remove or repossess any item, or to consider it as personal property.

15. The Borrower may cause either this instrument or the construction contract under which the improvements are to be made to be filed in the public records, if the effect of recording will be to relieve the Property from mechanics' and materialman's liens. Before any advance under this Agreement, the Lender may require the Borrower to obtain acknowledgment of payment and releases of lien from the contractor and all subcontractors and materialmen dealing directly with the principal contractor. These releases will cover the period down to the date covered by the last advance, and concurrently with the final payment for the entire project. Such acknowledgments and releases must be in the form required by local or state lien laws and must cover all work done, labor performed and materials (including equipment and fixtures) furnished for the project.

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16. In the event any Stop Notices, Notices to Withhold, Mechanics' Liens, or claims of lien are filed against the property, the Lender, after five (5) days notice to the undersigned of its intention to do so, may pay any or all of the liens or claims, or may contest the validity of any claim, paying all costs and expenses of contesting the same. Any such payment or costs incurred by Lender shall become part of the loan amount secured by the Security Instrument.

17. **Indemnification.** Borrower agrees to indemnify and hold Lender harmless from and against any and all actions, suits, claims, demands, liabilities, losses, damages, obligations and costs or expenses, including litigation costs and reasonable attorneys' fees, arising from or in any way connected with the performance of the Repairs or investment of the Escrow Funds.

18. This Agreement shall be binding upon Borrower and Lender and their respective successors and assigns, and shall inure to the benefit of and may be enforced by the Lender and its successors, transferees and assigns. Borrower shall not assign any of its rights and obligations under this Agreement without the prior written consent of Lender.

19. This Agreement is intended solely for the benefit of Borrower and Lender and their respective successors and assigns, and no third party shall have any rights or interest in the Escrow Funds, the Rehabilitation Escrow Account, this Agreement or any of the other Loan Documents.

20. Lender's disbursement of Escrow Funds or other acknowledgment of completion of any Repair in a manner satisfactory to Lender shall not be deemed a certification by Lender that the Repair has been completed in accordance with applicable building, zoning or other codes, ordinances, statutes, laws, regulations or requirements of any governmental authority agency. Borrower shall at all times have the sole responsibility for insuring that all Repairs are completed in accordance with all such governmental requirements.

21. Borrower acknowledges that the Lender makes no warranty, relating to the condition or the value of the Property, nor does the Lender make any warranty relating to the Repairs on the Property, including but not limited to the adequacy or quality of the Repairs.

22. This Agreement contains the complete and entire understanding of the parties with respect to the matters covered and no change or amendment shall be valid unless it is made in writing and executed by the parties to this Agreement.

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ATTACHMENT 2 TO REHABILITATION LOAN AGREEMENT (ADDITIONAL TERMS AND CONDITIONS FOR INVESTOR MORTGAGES)

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and is

THIS Attachment is made this 16th day of April, 1999
incorporated into and shall be deemed to amend and supplement the REHABILITATION LOAN
AGREEMENT by and between
RICHARD HUNT, WIDOW
RENEE HILL, UNMARRIED

(the "Borrower") and
CHASE MANHATTAN MORTGAGE CORPORATION
(the "Lender").

ADDITIONAL COVENANTS. The following covenants and agreements are hereby
incorporated into and made a part of the REHABILITATION LOAN AGREEMENT:

A. **Investor Escrow Account.** Borrower will deposit the required investor down payment,
plus any Developer Fee, in the total amount of \$.00 in an insured
interest bearing escrow account (the "Investor Escrow Account"), which shall be controlled
by Lender. Lender shall not be responsible for any losses resulting from any investment of
the Investor Escrow Account or for obtaining any specific level or percentage of earnings on
such investment. (The funds from time to time in the Investor Escrow Account are referred
to as the "Investor Escrow Funds".) Interest earned on the Investor Escrow Funds shall be
paid to Borrower or credited to the obligations of Borrower. Borrower shall be entitled to the
Investor Escrow Funds, subject to satisfaction of the requirement set forth in paragraph 11
(B)(7) hereof. Any payment toward the unpaid principal balance of the Loan from the
Investor Escrow Funds will not extend or postpone the due date of any monthly installment
due under the Note, nor change the amount of such installments.

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B. Assumption Requirements.

1. The Loan must be assumed by an qualified owner/occupant("Assumtor") on or before the payment due date for the eighteenth amortized payment under the Loan. The Assumtor [or Borrower] shall pay Lender an Assumption Fee of \$ 500.00
2. Upon the completion of the Repairs and after a sales contract has been signed by a proposed Assumtor, a second appraisal must be obtained to determine the completed value of the Property.
3. The Borrower must provide Lender with a "certification of completion" (documented on form #1036, Completion Certificate for Conventional Home Improvement Loans) from a rehabilitation consultant, architect or appraiser stating that the rehabilitation was completed in accordance with the submitted plans and specifications.
4. An endorsement to the title insurance policy issued to Lender shall be obtained and dated concurrently with the completion of the Repairs showing that there are no liens or encumbrances on the title that would interfere with the lien priority of the Security Instrument and no subordinate liens which may affect the Loan.
5. The proposed Assumtor must meet the following criteria:
 - a. Assumtor's credit and financial capacity must meet applicable Fannie Mae underwriting guidelines. An Assumtor qualifying under Fannie Mae community lending guidelines is required to participate in homebuyer education offered by the Lender or other organization as required under the community lending guidelines.
 - b. A 5% payment to the investor shall be made by the Assumtor based on the lesser of the contract sales price or the completed value of the property as determined by the second appraisal;
 - c. A new mortgage insurance policy shall be obtained or the existing policy shall be modified to reflect the Assumtor; and
 - d. A new property insurance policy shall be obtained.
6. The Assumtor is required to make a one time payment equal to 5% of the lesser of the contract sales price between the Borrower and Assumtor or the as completed value as determined by the second appraisal.

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7. The loan-to-value ratio must be recalculated by using the original loan amount divided by the lesser of the contract sales price or the second appraised value. If the LTV remains at 95% or less, then the Borrower may receive all of the funds remaining in the Investor Escrow Account at settlement on the assumption. If the LTV is greater than 95%, then funds in the Investor Escrow Account must be used to pay down the loan to reach the 95% LTV amount. Any funds then remaining in the Investor Escrow Account will be released to the Borrower at closing of the assumption.

8. Lender shall waive the enforcement of the due on sale clause in the security instrument for this one time transfer to and assumption by a qualified Assumptor.

9. The Assumptor must execute an assumption agreement.

C. Borrower represents and warrants that:

1. I am or will be the owner of the Property.

I propose to purchase the Property and intend to use the proceeds of the Loan to purchase and rehabilitate the Property.

I am the owner of the Property and intend to use the proceeds of the Loan to refinance and rehabilitate the Property.

2. I have the ability (and agree to provide evidence thereof) to support the Loan payments, complete the Repairs and to market the Property.

3. I understand that I may not have more than four HomeStyle Escrow Commitment Loans outstanding at one time and certify that this Loan will not cause me to exceed this limit.

4. I agree to complete the Repairs and to have a qualified owner/occupant ("Assumptor") assume the Loan within (18) eighteen months of Loan closing.

5. I agree to make the required deposits into the Investor Escrow Account as shown on Fannie Mae form #1035, HomeStyle Maximum Worksheet.

6. If the Property is not sold prior to the due date of the 18th scheduled amortization payment of the Loan to qualified Assumptor, the amount held in the Investor Escrow Account will be applied in reduction of the outstanding principal amount of the Loan as of

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the due date of the 18th amortization payment of the mortgage.

7. I understand and agree that I cannot rent the Property for periods less than 30 days and will insure that the Property is not used for hotel or transient purposes. For rental periods greater than 30 days, only month to month leases can be entered into.

8. All information set forth in this Agreement as well as any information provided in the Uniform Residential Loan Application, the Borrower Acknowledgment and all other Loan Documents executed as part of this Loan program are true and correct.

Borrower initials R. H. Date: 4-16-99 Borrower initials RA Date: 4-16-99

Borrower initials _____ Date: _____ Borrower initials _____ Date: _____

Lender initials LNC Date: 4-16-99

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1-4 FAMILY RIDER Assignment of Rents

THIS 1-4 FAMILY RIDER is made this 16th day of April, 1999 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

CHASE MANHATTAN MORTGAGE CORPORATION
, a corporation organized and existing under the laws of
the State of New Jersey

(the "Lender") of the same date and covering the property described in the Security Instrument and located at:

2948 WEST ROOSEVELT RD, CHICAGO, IL 60612

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,

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all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the Property covered by this 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.

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

F. BORROWER'S OCCUPANCY. With regard to non-owner occupied investment properties, the first sentence in Uniform Covenant 6 concerning Borrower's occupancy of the Property is deleted. For all properties, all remaining covenants and agreements set forth in Uniform Covenant 6 shall remain in effect.

G. ASSIGNMENT OF LEASES. Upon Lender's request, after default, 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.

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

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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 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 cost 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.

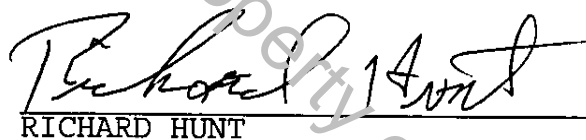
Borrower represents and warrants that Borrower has not executed any prior assignment of the Rents and has not and will not perform any act that would prevent Lender from exercising its rights under this paragraph.

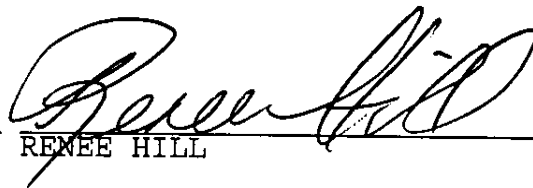
Lender, or Lender's agents or a judicially appointed receiver, shall not be required to enter upon, take control of or maintain the Property before or after giving notice of default to Borrower. However, Lender, or Lender's agents or a judicially appointed receiver, may do so at any time when a default 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.

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.

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


RICHARD HUNT


RENEE HILL