

UNOFFICIAL COPY



Doc#: 0936319058 Fee: \$44.25
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/29/2009 03:19 PM Pg: 1 of 5

WHEN RECORDED MAIL TO:
Mary Lowe
Cherry Creek Mortgage Co., Inc.
7600 E Orchard Rd
Suite 250-N
Greenwood Village, CO 80111

THIS SPACE FOR RECORDER'S USE ONLY

CORRECTION AND RATIFICATION AGREEMENT

RECEPTION #0920205195 RECORDED 07/21/2009

Grantor: Cherry Creek Mortgage Co., Inc.

Grantee(s): Alison C. Wuellner and John H. Flannigan

LOAN #780900163

Record to reflect indication and 1-4 Family Rider omitted from original Mortgage

Parcel #13-15-212-046-0000 V

THIS PAGE ADDED TO PROVIDE ADEQUATE SPACE FOR RECORDING
INFORMATION
(Govt. Code 2736.6)
(Additional recording fee applies)

S-Y
P-5
M-NØ
MP.

UNOFFICIAL COPY

WHEN RECORDED RETURN TO:
CHERRY CREEK MORTGAGE
7600 E. ORCHARD RD. #250N
GREENWOOD VILLAGE, CO 80111

CORRECTION AND RATIFICATION AGREEMENT

THIS AGREEMENT, made and entered into by the undersigned Grantors,

WITNESSETH:

WHEREAS, the undersigned Grantors gave a Deed of Trust for the use of Cherry Creek Mortgage Company, to secure a Promissory Note in the amount of \$203,00.00 of even date and,

WHEREAS, said Deed of Trust dated 6/25/09 and recorded in Book -
at Page - , Reception #0920205195 recorded 07/21/2009

in the records of the Clerk and Recorder of the County of COOK
State of ILLINOIS, encumbers property described as follows:


LOT 21 IN BLOCK 4 IN MCGRANE'S SUBDIVISION OF LOT 3 IN THE COUNTY CLERKS DIVISION OF LOTS 1 AND 7 TO 15 INCLUSIVE IN FITCH AND HECOX SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 15, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHEREAS, said Deed of Trust OMITTED THE INDICATION AND ATTACHMENT OF THE 1-4 FAMILY RIDER

NOW THEREFORE, the undersigned Grantors hereby agree(s) that said Deed of Trust should reflect the INDICATION AND ATTACHMENT OF THE 1-4 FAMILY RIDER

FURTHER, it is agreed that this Correction and Ratification Agreement is subject to the terms, condition, provisions and obligations of said Deed of Trust, except as modified above.

IN WITNESS WHEREOF, the parties have hereunto set their hands this 27th day of July, 2009

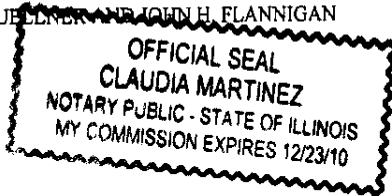

ALISON C. WUELLNER


JOHN H. FLANNIGAN

STATE OF ILLINOIS)
COUNTY OF COOK) ss.

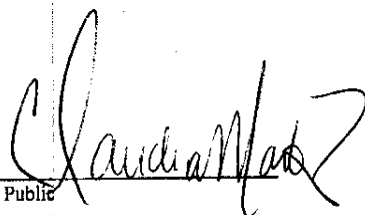
The foregoing instrument was acknowledged before me this 27 day of July 2009

By ALISON C. WUELLNER AND JOHN H. FLANNIGAN



WITNESS my hand and official seal.

My commission expires:
Notary address


Notary Public

S-NO
P-4
M NO
M P
E

UNOFFICIAL COPY**1-4 FAMILY RIDER
(Assignment of Rents)**

WUELLNER
 Loan #: 780900163
 MIN: 100030207809001632

THIS 1-4 FAMILY RIDER is made this 25TH day of JUNE, 2009, 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 **CHERRY CREEK MORTGAGE CO., INC.** (the "Lender") of the same date and covering the Property described in the Security Instrument and located at: **4706 N KELSO AVENUE, CHICAGO, IL 60630** [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 Security Instrument, the following items now or hereafter attached to the Property to the extent they are fixtures 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 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, paneling and attached floor coverings, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the Property covered by the Security Instrument. All of the foregoing together with the Property described in the Security Instrument (or the leasehold estate if the Security Instrument is on a leasehold) are referred to in this 1-4 Family Rider and the Security Instrument as the "Property."

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

UNOFFICIAL COPY

780900163

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 Section 5.

E. "BORROWER'S RIGHT TO REINSTATE" DELETED. Section 19 is deleted.

F. 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 F, the word "lease" shall mean "sublease" if the Security Instrument is on a leasehold.

G. ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER; LENDER IN POSSESSION. Borrower absolutely and unconditionally assigns and transfers to Lender all the rents and revenues ("Rents") of the Property, regardless of to whom the Rents of the Property are payable. Borrower authorizes Lender or Lender's agents to collect the Rents, and agrees that each tenant of the Property shall pay the Rents to Lender or Lender's agents. However, Borrower shall receive the Rents until (i) Lender has given Borrower notice of default pursuant to Section 22 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 default to Borrower: (i) all Rents received by Borrower shall be held by Borrower as trustee for the benefit of Lender only, to be applied to the sums secured by the Security Instrument; (ii) Lender shall be entitled to collect and receive all of the Rents of the Property; (iii) Borrower agrees that each tenant of the Property shall pay all Rents due and unpaid to Lender or Lender's agents upon Lender's written demand to the tenant; (iv) unless applicable law provides otherwise, all Rents collected by Lender or Lender's agents shall be applied first to the costs of taking control of and managing the Property and collecting the Rents, including, but not limited to, attorney's fees, receiver's fees, premiums on receiver's bonds, repair and maintenance costs, insurance premiums, taxes, assessments and other charges on the Property, and then to the sums secured by the Security Instrument; (v) Lender, Lender's agents or any judicially appointed receiver shall be liable to account for only those Rents actually received; and (vi) Lender shall be entitled to have a receiver appointed to take possession of and manage the Property and collect the Rents and profits derived from the Property without any showing as to the inadequacy of the Property as security.

If the Rents of the Property are not sufficient to cover the costs of taking control of and managing the Property and of collecting the Rents any funds expended by Lender for such purposes shall become indebtedness of Borrower to Lender secured by the Security Instrument pursuant to Section 9.

Borrower represents and warrants that Borrower has not executed any prior assignment of the Rents and has not performed, 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

UNOFFICIAL COPY

780900163

terminate when all the sums secured by the Security Instrument are paid in full.

H. 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.

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

 7/27/09
- BORROWER - ALISON C WUELLNER - DATE -

 7/27/09
- BORROWER - JOHN FLANNIGAN - DATE -

Office of Cook County Clerk's Office