UNOFFICIAL COPY

RETURN TO:

FIRST FINANCIAL BANK F.S.B.

1305 MAIN STREET

STEVENS POINT, WISCONSIN

ATTN: RECORDS DEPARTMENT



- [Space Above This Line For Recording Data]

APPL# 80808180 ML# 2910057291

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on JANUARY 27TH The mort agor is JOHN B MOMANUS and LORI G MOMANUS, HUSBAND AAD WIFE 1989

("Borrower") This S. curity Instrument is given to FIRST FINANCIAL BANK F.S.B.

which is organized and existing under the laws of THE STATE OF WISCONSIN 1305 MAIN ST, STIVENS POINT, WISCONSIN 54481

, and whose address is

("Lender").

Borrower owes Lender the principal sum of ONE HUNDRED THREE THOUSAND AND NO/100

Dollars (U.S. \$ 103,000.00

). This debt is evidenced by Borrower's note

dated the same date as this Security Instrum nt ('Note''), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on FEBRUARY 1ST, 2019

This Security Instrument secures to Lender: (a) the repayment of the de'st evidenced by the Note, with interest, and all renewals, extensions and modifications; (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 Borrov er's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mort jage, grant and convey to Lender the following described property

located in

COOK

LOT 1 IN BLOCK 4 IN OAK RIDGE TRAIL UNIT TWO, BEING A SUBDIVISION OF PARTS OF THE SOUTHWEST 1/4 OF SECTION 22 AND THE NORTHWEST 1/4 OF SECTION 27, BOTH IN TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 19, 1988 AS DOCUMENT NO. 88317460. EXCEPT THAT PART THEREOF DESCRIBED AS FOLLOWS: BEGINNING AT THE MOS, WESTERLY CORNER OF SAID LOT 1; THENCE SOUTHEASTERLY ALONG THE SOUTHWESTERLY LINE OF SAID LOT 1, A DISTANCE OF 125 FEET TO THE MGS SOUTHERLY CORNER OF SAID LOT 1; THENCE NORTHEASTERLY ALONG THE SOUTHEASTERLY LINE OF SAID LOT 1; SAID LINE FORMING A DEFLECTION ANGLE TO THE LEFT OF 99 DEGREES 15 MINUTES 16 SECONDS WITH AN EXTENSION OF THE LAST DESCRIBED LINE, A DISTANCE OF 51.25 FEET: THENCE WARTHWESTERLY ALONG A LINE THAT FORMS A DEFLECTION ANGLE TO THE LEFT OF 92 DEGREES 44 MINUTES 28 SECONDS WITH THE EXTENSION OF THE DESCRIBED LINE, DISTANCE OF 119.39 FEET TO A POINT ON THE NORTHWESTERLY LINE OF SAID LOT !: THENCE SOUTHWESTERLY ALONG SAID NORTHWESTERLY LOT LINE, SAID LINE BEING AN ARC OF A CIRCLE) CONVEX TO THE SOUTHEAST, HAVING A RADIUS OF 370 FEET, AN ACC DISTANCE OF 37.17 FEET TO THE PLACE OF BEGINNING), IN COOK 06-27-101-001 COUNTY, ILLINOIS.

which has the address of 3 DORCHESTER CT

STREAMWOOD

Illinois

60107

("Property Address");

(Street)

[Zip Code]

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all 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 seised 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.

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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 19, including, but not limited to consequence of entitle evidence.	2	reuing the remedies provided in this paragraph 19, including,	Lender shall be entitled to collect all expenses incurred in pu
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 the foreclose the foreclose the foreclose the indicial proceeding	Š	asy require immediate payment in full of all sums secured by	- before the date specified in the notice, Lender at its option n
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 19, including.	69	and the right to assert in the foreclosure proceeding the non-	noitaraleese after of the right to reinstate after acceleration
and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums		smus our to notherelease in theset year opitor of the sums	and (d) that failure to cure the default on or before the date
breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 and 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured:		specify: (a) the default; (b) the action required to cure the	unless applicable law provides otherwise). The notice shall

19. Acceleration; Remedies, Lender shall give notice to Borrower prior to acceleration following Borrower's

МОМ-UNIFORM COVENAUTS. Borrower and Lender further covenant and agree as follows:

UNIFORM COVENANTS Nictrove and Lender covery mail digrection (110)

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") equal to one-twelfth of: (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, if any. These items are called "escrow items." Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing that interest shall be paid on the Funds. 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. 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 the sums secured by this Security Instrument.

If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as required by Lender.

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 19 the Property is sold or acquired by Lender, Lender shall apply, no later than immediately prio. to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit, gainst the sums secured by this Security Instrument.

3. Application of "a ments. Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to late charges due under the Note; second, to prepayment charges due under the

Note; third, to amounts payable under paragraph 2; fourth, to interest due; and last, to principal due.

4. Charges; Liens. Bor cover 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 hy 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 tien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation, soccred 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 forfeiture of an / part of the Property; 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 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 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.

All insurance policies and renewals shall be acceptable to Lender aid 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 earrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds of 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 snee 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 19 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. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and

fee title shall not merge unless Lender agrees to the merger in writing.

7. Protection of Lender's Rights in the Property; Mortgage Insurance. 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 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.

Occurred. However, this right to reinstate shall not apply in the case of acceleration under parageagns 13 or 13. Borrower, this Security that unitent and the obligations secured hereby shall remain fully effective as it no acceleration had optibation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's (a) pays Lender all sums which then would be due under this Security Instrument and the Note had no acceleration Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: applicable has may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this enforcement of this Security Instrument discontinued at any time prior to the earlier of; (a) 5 days (or such other period as 18. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have

remedies permitted by this Security Instrument without further notice or demand on Borrower. this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any 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

federal law as of the date of this Security Instrument 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

16. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Secting 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 matural

Note are declared to be severable.

which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the jurisdiction in which the Property is located. In the event that any provision or clause of this Security lest ument or the Vote Conflicts with applicable law, such conflict shall not affect other provisions of this Security lest ument or the Vote

15. Governing Law; Severability. This Security Instrument shall be governed by federal "wand the law of the

rudeaßeaed sigt ut Property Address or any other address Borrower designates by notice to Lender. Any solice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by solice 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

paragraph 17.

14. Notices. Any notice to Borrower provided for in this Security Instructor shall be given by delivering it or by the Notices. may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of

13. Legislation Affecting Lender's Rights. If enactmen o expiration of applicable laws has the effect of rendering any provision of the Note of this Security Instrument unenfor eal le according to its terms, Lender, at its option, If enactmen o expiration of applicable laws has the effect of

partial prepayment without any prepayment charge under the Notepermitted limits will be refunded to Borrower. Lender may oh lose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. It a reft and reduces principal, the reduction will be treated as a

12. Loan Charges. If the loan secured by C. is Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interpreted so that the interpreted so that the loan charge shall be reduced by the amount 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) at y sums already collected from Botrower which exceeded necessary to reduce the charge to the permitted limit; and (b) at y sums already collected from Botrower which exceeded

that Borrower's consent. the sums secured by this Security Instrument; s. a. (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's interest in the Property and a the terms of this Security Instrument; (b) is not personally obligated to pay Instrument but does not execute the Mote: (c) is co-signing this Security Instrument only to mortgage, grant and convey of paragraph 17. Borrower's covenant, and agreements shall be joint and several. Any Borrower who co-signs this Security

14. Successors and Assivas Cound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and banches the provisions shall not be a waiver of or preclud. The exercise of any right or remedy. by the original Borrower or Refrower's successors in interest. Any forbeatance by Lender in exercising any right or remedy payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made Lender shall not be (equi ed to commence proceedings against any successor in interest or refuse to extend time for

interest of Borrower about operate to release the liability of the original Borrower or Borrower's successors in interest. modification of an erization of the sums secured by this Security Instrument granted by Lender to any successor in 10. Bottover Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or postpone the due cate of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

Unle s. I ender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or to the sums secured by this Security Instrument, whether or not then due.

given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or 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

paid to Borrower. before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by

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, assigned and shall be paid to Lender.

any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby 9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

8. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law. Borrower shall pay the premiums required to maintain the insurance in effect until such time as the requirement for the

It bender required mortgage insurance as a condition of making the loan secured by this Security Instrument.

ADJUSTABLE RATE RIDER

(3 Year Treasury Index-Rate Caps)

THIS ADJUSTABLE RATE RIDER is made this 27TH day of JANUARY , 1989, 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 Adjustable Rate Note (the "Note") to FIRST FINANCIAL BANK F.S.B.

(the "Lender") of the same date and covering the property described in the Security Instrument and located at:
3 DORCHESTER CT
STREAMWOOD, ILLINOIS 60107

[Property Address]

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BORROWER MUST PAY.

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

A. INTEREST PATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial interest rate of 9.250 %. The Note provides for changes in the interest rate and the monthly payments, as follows:

4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

The interest rate I will pay may change on the first day of FEBRUARY , 1992 , and on that day every 36th month thereafter. Each day on which my interest rate could change is called a "Change Date."

(B) The Index

Beginning with the first Change Date my interest rate will be based on an Index. The "Index" is the weekly average yield on United States Treasury securities adjusted to a constant maturity of 3 years, as made available by the Federal Reserve Board. The most recent Index figure available as of the date 45 days before each Change Date is called the "Current Index."

If the Index is no longer available, the Note Incider will choose a new index that is based upon comparable information. The Note Holder will give me notice of this snore.

(C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding Two and 95/1.00ths percentage points (2.950 %) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full or the maturity date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

(D) Limits on Interest Rate Changes

The interest rate I am required to pay at the first Change Date will not be greater than 11.250 % or less than 7.250 %. Thereafter, my interest rate will never be increased or decreased on any single Change Date by more than two percentage points (2.0%) from the rate of interest I have been paying for the preceding 36 months. My interest rate will never be greater than 15.250 %.

(E) Effective Date of Changes

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

(F) Notice of Changes

The Note Holder will deliver or mail to me a notice of any changes in my interest rate and the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

Uniform Covenant 17 of the Security Instrument is amended to read as follows:

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. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to

To the extent permitted by applicable law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender may also require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

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UNOFFACILY ALDER OPY Assignment of Rents

THIS 1-4 FAMILY RIDER is made this 27th day of January . 19 89, 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 (the "Lender")

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

- 3 Dorchester Court, Streamwood, Illinois 60107
 [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. 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.
- B. SUBORDINA."E 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.
- C. RENT LOSS L'ISURANCE. Borrower shall maintain insurance against rent loss in addition to the other hazards for which insurance is required by Uniform Covenant 5.
 - D. "BORROWER'S RIGHT TO REINSTATE" DELETED. Uniform Covenant 18 is deleted.
- E. ASSIGNMENT OF LE'ASCS. Upon Lender's request, Borrower shall assign to Lender all leases of the Property and all security deposits made in connection with leases of the Property. Upon the assignment, Lender shall have the right to modify, extend or terminate the existing leases and to execute new leases, in Lender's sole discretion. As used in this paragraph E, the word "lease" shall mean "sublease" if the Security Instrument is on a leasehold.
- F. ASSIGNMENT OF RENTS. Borrower reconditionally assigns and transfers to Lender all the rents and revenues of the Property. Borrower authorizes Lender or Lender's agents to collect the rents and revenues and hereby directs each tenant of the Property to pay the rents to Lender's agents. However, prior to Lender's Notice to Borrower of Borrower's breach of any covenant or agreement in the Security Instrument, Borrower shall collect and receive all rents and revenues of the Property as trustee for the ben fit of Lender and Borrower. 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 rent, received by Borrower shall be held by Borrower as trustee for 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; and (iii) each tenant of the Property shall pay all rents due and unpaid to Lender or Lender's agent on Lender's written demand to the tenant.

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 F.

Lender shall not be required to enter upon, take control of or main air the Property before or after giving notice of breach to Borrower. However, Lender or a judicially appointed receiver may do so at any time there is a breach. 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 the debt secured by the English Instrument is paid in full.

G. CROSS-DEFAULT PROVISION. Borrower's default or breach under any row 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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