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COOK COUNTY, ILLINOIS
FILED FOR RECORD 1989 MAY 16 PM 12:02 89219267

1989 MAY 16 PM 12:02

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(S) 2-2
 This instrument prepared by
and should be returned to:

MARGARET KREPPEL

The First National Bank of Chicago
One First National Plaza
Suite 0049
Chicago, Illinois 60670-0049

MORTGAGE

\$16.00

MAY 11 1989

THIS MORTGAGE ("Security Instrument") is given on **PAUL BILLINGSLEY**, AN UNMARRIED MAN, NEVER HAVING BEEN MARRIED, THE MORTGAGEE, **PATRICK BILLINGSLEY AND RUTH BILLINGSLEY**, MARRIED TO EACH OTHER.

This Security Instrument is given to **THE FIRST NATIONAL BANK OF CHICAGO**, which is organized and existing under the laws of **THE UNITED STATES OF AMERICA**, and whose address is **ONE FIRST NATIONAL PLAZA, CHICAGO, ILLINOIS, 60670**. ("Borrower").

"THIRTY FOUR THOUSAND EIGHT HUNDRED & 00/100

Dollars (U.S. \$ 34,800.00). 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 **JUNE 1, 2004**. This Security Instrument secures to Lender: (a) the repayment of the debt 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 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:

LOT 10 (EXCEPT THE WEST 21 FEET THEREOF) IN J. W. COCHRAN'S SUBDIVISION OF LOTS 5 TO 24 INCLUSIVE, IN THE WEST 1/2 OF HAMILTON'S SUBDIVISION OF 5 ACRES IN THE EAST 1/2 OF THE WEST 1/2 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

89219267

which has the address of **1252 NORTH MARION COURT**, **CHICAGO**
 (Street) **60622** (City)
 Illinois **("Property Address")**; **REAL ESTATE TAX I.D. # : 17-06-227-030**
 (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 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.

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PATRICK BILLYNGSLEY AND RUTH BILLYNGSLEY, MARRIED TO EACH OTHER,
certify that PAUL BRILLIGESELEY, AN UNMARRIED MAN, NEVER HAVING BEEN MARRIED,
"Nestled" bubble in and for said County and State, do hereby
certify that PAUL BRILLIGESELEY, AN UNMARRIED MAN, NEVER HAVING BEEN MARRIED,

STATE OF ILLINOIS, County of **De Kalb**

(SOLVED QUESTIONS | AND LISTS FOR ADMISSIONS COMMITTEE)

PAUL BILLINGSLEY PAUL BILLINGSLEY PAUL BILLINGSLEY
Borrower Borrower Borrower
(Scal) (Scal) (Scal)
DICK BILLINGSLEY DICK BILLINGSLEY DICK BILLINGSLEY
Borrower Borrower Borrower
(Scal) (Scal) (Scal)
RUTH BILLINGSLEY RUTH BILLINGSLEY RUTH BILLINGSLEY
Borrower Borrower Borrower
(Scal) (Scal) (Scal)

By SIGNING Below, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument.

- Adjustable Rate Rider Condensation Rider
 Addendum to Adjustable Rate Rider Rainy Rider
 Grandfathered Policy Rider Planned Unit Development Rider
 Other(s) [Specify] _____

20. **Lender in Possession**, I, **John Doe**, under seal, do hereby declare that I am the owner of the property and at any time prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judgmentally appointed receiver) shall be entitled to enter upon, take possession and manage the property and to collect the rents of the property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the property and collection of rents, including but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Security Instrument.

21. **Release**. Upon payment of all sums accrued by this Security Instrument, Lender shall release this Security without charge to Borrower. Borrower shall pay any recordation costs.

22. **Waiver of Homeestead**. Borrower waives all right of homestead exemption in the property.

23. **Access to Security Instruments**. If one or more tides are executed by Borrower and recorded together with this Security Instrument, the convenants and agreements of each such tider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the tider(s) were a part of this Security Instrument. [Check applicable box(es)]

19. Acceleration: Remedies. Borrower and Lender further agree as follows:

NON-INTERFERENCE: Borrower and Lender further agree as follows:

(a) Acceleration of any agreement or instrument in this Security Instrument (but not prior to acceleration under paragraph 13 and 17 unless applicable law provides otherwise). The notice shall specify:

- (b) the date action equated to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the date specified in the action must be cured;
- (d) the date specified in the action may result in acceleration of the Property. The notice shall specify:
- (e) a date, not less than 30 days from the date the notice is given to Borrower, by which the date the default is specified in the action must be cured;

Instrument, foreclosure by judicial proceeding and sale of the same secured by this Security instrument, or before the date specified in the notice may result in acceleration of the Property. The notice shall specify:

Borrower or the right to remanage after acceleration and sale of the Property. The notice shall specify:

the non-existence of a default or any other default before to acceleration and foreclosure.

debtors is not cured on or before the date specified in the notice without further demand and payment.

remedies incurred in pursuing the remedies provided in this Paragraph 19, including, but not limited to,

may force Lender to sue for all sums secured by this instrument. Lender shall be entitled to collect all immediate payment in full of all sums secured by this instrument without further demand and

immEDIATE PAYMENT: In the event of a default under this instrument, Lender shall be entitled to collect all amounts due under this instrument.

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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") 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, 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 prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application 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 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. 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 forfeiture of any 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 with 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 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 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 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.

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18. Borrower's Right to Remonstrate. If Borrower makes certain findings, Borrower shall have the right to remonstrate against any disbursement of funds by the Lender.

If further extensions of time are required, the Borrower shall give the Lender written notice of the date of the Second Extension.

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 a beneficial interest in Borrower is sold or transferred) to a natural person without lender's prior written consent, lender may, at its option, require immediate payment of all sums secured by this instrument. However, this option shall not be exercised by lender

15. **Governing Law; Separability.** This Separability provision shall be governed by the law of the jurisdiction in which the Note was made. In the event that any provision of this Separability provision is held to be invalid or unenforceable, such provision shall not affect the validity of the remaining provisions of this Note.

16. **Borrower's Copy.** Borrower shall be given one confirmed copy of the Note and of this Separability provision or the Note which can be given effect without the confirmation of the parties and the provisions of this Note shall not affect the validity of the remaining provisions of this Note.

11. **Notices.** Any notice to Borrower shall be given by delivery in writing to the second address set forth above or by facsimile transmission to the address set forth above or by email to the address set forth above. Any notice to Lender shall be given by delivery in writing to the address set forth above or by facsimile transmission to the address set forth above or by email to the address set forth above. Any notice to Borrower or Lender shall be deemed to have been given as provided in this paragraph.

13. Legislation Affording Lenders' Rights. If enactment of application of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its opinion, may require immediate payment in full of all sums secured by this Security Instrument, Lender, at any time, under exercise of his rights under paragraph 19, if Lender exercises this option, Lender shall take the steps specified in the second sentence of paragraph 19.

12. Loan Charges. And that law is finally interpreted so that loan security instruments subject to law within said instrument loan charges, and that loan security instruments subject to law without said instrument loan charges collected or to be collected in connection with such loan exceed the permitted limit, 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 limits will be refunded to him under his choice to make this refund by refund or by making a direct payment to borrower if a refund reduces principal.

11. Successors and Assumps Bonds; 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. Borrowers' covenants and agreements shall be joint and several. Any Borrower who co-signs this Security instrument but does not execute the Note, is co-signing this Security instrument only to mortgage. Grant and convey the sums secured by this Security instrument to the other Borrower may agree to extend, modify, forgive or make any accommodations with regard to the terms of this Security instrument or the Note without the Borrower's consent.

10. Borrower's Release; Forbearance by Lender Note a Waiver. Extension of the time for payment of amortization of the sum secured by this Security instrument shall not affect the liability of the borrower or the lender to any means or other instrumentality of collection of the sum secured by this Security instrument. Remitted by lender to any trustee to extend the time for payment of the sum secured by this Security instrument shall not operate to release the borrower from his liability to pay the sum secured by this Security instrument.

date the notice is given, tender is authorized to collect and apply the proceeds, at its option, either to reparation of the sums secured by the instrument, whether or not then due.

Property, 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 fair market value of the property, 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 fair market value of the property, before the sale, before the date set for the taking, divided by the following fraction: (a) the total amount of the sums secured by the property, less the balance held by Borrower, or if, after notice by Lender within 30 days after the offer to make an award or settle a claim for damages, Borrower fails to respond to Lender's offer that the Borrower shall pay Lender to Borrower, or if, after notice by Lender within 30 days after the

tion with any conveyance of any part of the property, or for convenience, in case of condemnation, are within any conveyance taking or any part of the property, shall be paid to Lender.

In the event of a total taking of the property, the proceeds shall be applied to the amounts secured by this Deed.

If by subsequent, whether or not then due, with any excess paid to Borrower, in the event of a partial taking of the

9. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with the condemnation of any part of the property, shall be paid to the Borrower.

II. Lender or its agent may make reasonable entries upon and inspectors of the property.
III. Borrower shall pay the premium required to maintain the insurance of maximum amount, Borrower agrees mortgagor shall pay the premium as a condition of making the loan secured by this security instrument.



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ADJUSTABLE RATE RIDER TO MORTGAGE

This ADJUSTABLE RATE RIDER TO MORTGAGE is made this 11TH day of MAY, 1989 and is incorporated into and shall be deemed to amend and supplement the mortgage of the same date ("Mortgage") given by the undersigned ("Borrower") to secure the Borrower's Adjustable Rate Note ("Note") to The First National Bank of Chicago ("Lender") of the same date and covering the property described in the Mortgage and located at:

1252 NORTH MARION COURT, CHICAGO, ILLINOIS 60622

(Property Address)

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT

The Note provides for an initial interest rate of 10.750 % and a first Change Date of JULY 1, 1989. Section 4 of the Note provides for changes in the interest rate and the monthly payments, as follows:

"4. INTEREST RATE AND MONTHLY PAYMENT CHANGES"

(A) General.

The interest rate I pay will change based on movements of the Index (described in Section 4(C)) and rate change limitations (described in Section 4(E)).

(B) Change Dates.

The interest rate I pay may change on the first Change Date and every 6 months following the first Change Date. Each day on which my interest rate could change is called a "Change Date". Since interest is collected in arrears, the amount of my monthly payment may change on the first day of the month following each Change Date.

(C) The Index.

Beginning with the first Change Date, my interest rate will be based on an Index. Although the Index value on the first Change Date cannot be predicted, the Index value for the month of APRIL, 1989 was 10.130 %.

The "Index" is the monthly average yield, expressed as a percent per annum, for six month certificates of deposit (CDs) traded in the secondary market, as published in the Federal Reserve's statistical release H-15 and the Federal Reserve Bulletin and as available from the Lender and the Federal Reserve Bank of Chicago. The new rate for each six month period will be based on the most recent index available at the end of the month preceding the Change Date. If the Index is no longer available, the Note Holder will choose a new index and will give me notice of this choice.

(D) Calculation of Changes.

Before each Change Date, the Note Holder will calculate my new interest rate by adding 2.6 percentage points to the Index. The Note Holder will then apply the limits in Section 4(E). The result will be my new interest rate until the next Change Date.

With each interest rate change, the Note Holder will determine the new amount of the monthly payment necessary to repay my loan in substantially equal payments by the maturity date. I will be notified of each change in my interest rate and loan payment in accordance with Section 4(G).

(E) Limits on Interest Rate Changes.

On the first Change Date, the interest rate will not increase or decrease from the initial rate set forth in Section 2 by more than 3.000 percentage points. On any Change Date after the first Change Date, the interest rate will not increase or decrease from the rate in effect by more than one (1) percentage point or by less than one-tenth of one (0.10) percentage point.

During the life of the loan, the interest rate will not increase from the initial rate set forth in Section 2 by more than 5.000 percentage points.

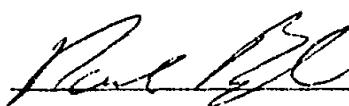
(F) Effective Date of Changes.

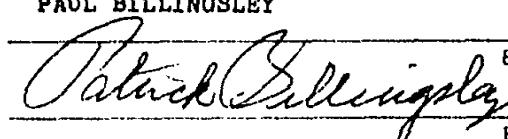
My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment on the first monthly payment date after each Change Date until the amount of my monthly payment changes again.

(G) Notice of Changes.

The Note Holder will mail me a notice of any rate change at least 25 days but no more than 120 days before there is a change in my monthly payment. This notice will include all information required by law.

By signing this ADJUSTABLE RATE RIDER TO MORTGAGE, Borrower agrees to all the terms hereof.


PAUL BILLINGSLEY [Seal]
 Borrower


PATRICK BILLINGSLEY [Seal]
 Borrower


RUTH BILLINGSLEY [Seal]
 Borrower

(Sign Original Only)

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1-4 FAMILY RIDER

Assignment of Rents

THIS 1-4 FAMILY RIDER is made this 11TH day of ... MAY....., 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 FIRST NATIONAL BANK OF CHICAGO..... (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

1252 NORTH MARION COURT, CHICAGO, ILLINOIS 60622

(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. SUCORDINATE 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 INSURANCE. 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 LEASES. 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 unconditionally 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 or 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 benefit of Lender and Borrower. This assignment of rents constitutes an absolute assignment and not an assignment for additional security only.

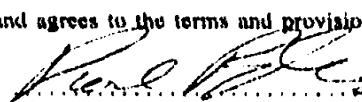
If Lender gives notice of breach to Borrower: (i) all rents received by Borrower shall be held by Borrower as trustee for benefit of Lender only, to be applied to the sums secured by the Security Instrument; (ii) Lender shall be entitled to collect and receive all of the rents of the Property; and (iii) 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.

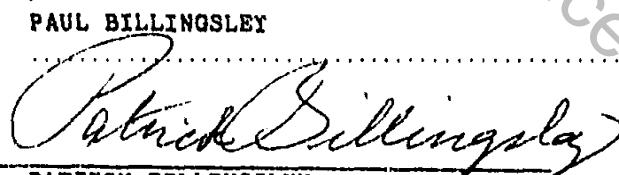
Lender shall not be required to enter upon, take control of or maintain the Property before or after giving notice of breach to Borrower. However, Lender or a judicially appointed receiver may do so at any time there is a breach. Any application of rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of rents of the Property shall terminate when the debt secured by the Security Instrument is paid in full.

G. 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.

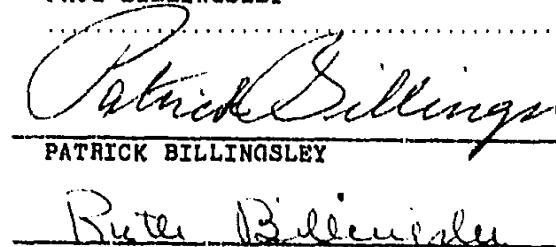
BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this 1-4 Family Rider.


PAUL BILLINGSLEY

(Seal)
Borrower


PATRICK BILLINGSLEY

(Seal)
Borrower


RUTH BILLINGSLEY

89219267