

# UNOFFICIAL COPY

LOAN #: 60900509

## OCCUPANCY RIDER

THIS OCCUPANCY RIDER is made this 5th day of JULY, 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 Note to PRABHAKAR & COMPANY, INC. (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

4938 N KENTUCKY AVE CHICAGO, IL 60630

**OCCUPANCY REPRESENTATIONS, WARRANTIES AND COVENANTS.** In addition to the covenants and agreements made in the Security Instrument, Borrower further represents, warrants, acknowledges, covenants, and agrees as follows:

The loan (the "Loan") which I have obtained specifically requires that I occupy the property (the "Property") that I am purchasing (or refinancing) with the proceeds of this Loan as my primary residence. I understand that the eligibility criteria for Loan approval, including but not limited to the amount of the required down payment, could be materially different if I were to reside elsewhere and instead rent the Property to others as an investment. Accordingly, I will move into the Property within a reasonable period of time after loan settlement and continue to occupy the Property for a reasonable period of time thereafter. While the phrase "reasonable period of time" is not capable of precise measurement, it shall be construed to further the intentions of the Lender to make an "owner-occupant loan" and not an "investor loan". Lender specifically relied on this representation, warranty and covenant in determining to make the loan to Borrower and selling such Loan in the secondary market. In the event Borrower shall fail to occupy the Property as aforesaid, then, in accordance with Paragraph 19 hereof, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument and pursue any other remedies permitted hereunder. Notwithstanding the foregoing, if the Federal Home Loan Mortgage Corporation ("FHLMC") buys all or some of the Lender's rights under this Security Instrument and Note, the promises and agreements in this Rider will no longer have any force or effect so long as FHLMC, or any of its successors and/or assigns, holds those rights; provided, however, that in the event Lender repurchases all or any portion of the Loan from FHLMC, or any of its successors and/or assigns, the promises and agreements in this Rider will be reinstated and will be fully enforceable against Borrower by Lender.

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

Hood-Yoo Bicanovic  
Borrower

Stanija Todorovic  
Borrower

Borrower

OCCUPANCY RIDER  
CFO45 (3/89) Revised

Borrower

89313432

# UNOFFICIAL COPY



## 1-4 FAMILY RIDER Assignment of Rents

60900509

THIS 1-4 FAMILY RIDER is made this 5th day of July 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 Note to MARGARETTEN & COMPANY, INC., 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: 4930 N KENTUCKY AVE, 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. 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. 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.

**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.

### MULTISTATE 1-4 FAMILY RIDER—FNMA/FHLMC

MAH-6015 Page 1 of 2 (Rev. 5/87)

Form 3170-185

Replace MAH-6012 (Rev. 2/86) and MAH-6015 (Rev. 7/86)

185  
186  
187  
188  
189  
190  
191  
192  
193  
194  
195  
196  
197  
198  
199  
200  
201  
202  
203  
204  
205  
206  
207  
208  
209  
210  
211  
212  
213  
214  
215  
216  
217  
218  
219  
220  
221  
222  
223  
224  
225  
226  
227  
228  
229  
230  
231  
232  
233  
234  
235  
236  
237  
238  
239  
240  
241  
242  
243  
244  
245  
246  
247  
248  
249  
250  
251  
252  
253  
254  
255  
256  
257  
258  
259  
260  
261  
262  
263  
264  
265  
266  
267  
268  
269  
270  
271  
272  
273  
274  
275  
276  
277  
278  
279  
280  
281  
282  
283  
284  
285  
286  
287  
288  
289  
290  
291  
292  
293  
294  
295  
296  
297  
298  
299  
300  
301  
302  
303  
304  
305  
306  
307  
308  
309  
310  
311  
312  
313  
314  
315  
316  
317  
318  
319  
320  
321  
322  
323  
324  
325  
326  
327  
328  
329  
330  
331  
332  
333  
334  
335  
336  
337  
338  
339  
340  
341  
342  
343  
344  
345  
346  
347  
348  
349  
350  
351  
352  
353  
354  
355  
356  
357  
358  
359  
360  
361  
362  
363  
364  
365  
366  
367  
368  
369  
370  
371  
372  
373  
374  
375  
376  
377  
378  
379  
380  
381  
382  
383  
384  
385  
386  
387  
388  
389  
390  
391  
392  
393  
394  
395  
396  
397  
398  
399  
400  
401  
402  
403  
404  
405  
406  
407  
408  
409  
410  
411  
412  
413  
414  
415  
416  
417  
418  
419  
420  
421  
422  
423  
424  
425  
426  
427  
428  
429  
430  
431  
432  
433  
434  
435  
436  
437  
438  
439  
440  
441  
442  
443  
444  
445  
446  
447  
448  
449  
450  
451  
452  
453  
454  
455  
456  
457  
458  
459  
460  
461  
462  
463  
464  
465  
466  
467  
468  
469  
470  
471  
472  
473  
474  
475  
476  
477  
478  
479  
480  
481  
482  
483  
484  
485  
486  
487  
488  
489  
490  
491  
492  
493  
494  
495  
496  
497  
498  
499  
500  
501  
502  
503  
504  
505  
506  
507  
508  
509  
510  
511  
512  
513  
514  
515  
516  
517  
518  
519  
520  
521  
522  
523  
524  
525  
526  
527  
528  
529  
530  
531  
532  
533  
534  
535  
536  
537  
538  
539  
540  
541  
542  
543  
544  
545  
546  
547  
548  
549  
550  
551  
552  
553  
554  
555  
556  
557  
558  
559  
560  
561  
562  
563  
564  
565  
566  
567  
568  
569  
570  
571  
572  
573  
574  
575  
576  
577  
578  
579  
580  
581  
582  
583  
584  
585  
586  
587  
588  
589  
590  
591  
592  
593  
594  
595  
596  
597  
598  
599  
600  
601  
602  
603  
604  
605  
606  
607  
608  
609  
610  
611  
612  
613  
614  
615  
616  
617  
618  
619  
620  
621  
622  
623  
624  
625  
626  
627  
628  
629  
630  
631  
632  
633  
634  
635  
636  
637  
638  
639  
640  
641  
642  
643  
644  
645  
646  
647  
648  
649  
650  
651  
652  
653  
654  
655  
656  
657  
658  
659  
660  
661  
662  
663  
664  
665  
666  
667  
668  
669  
670  
671  
672  
673  
674  
675  
676  
677  
678  
679  
680  
681  
682  
683  
684  
685  
686  
687  
688  
689  
690  
691  
692  
693  
694  
695  
696  
697  
698  
699  
700  
701  
702  
703  
704  
705  
706  
707  
708  
709  
710  
711  
712  
713  
714  
715  
716  
717  
718  
719  
720  
721  
722  
723  
724  
725  
726  
727  
728  
729  
730  
731  
732  
733  
734  
735  
736  
737  
738  
739  
740  
741  
742  
743  
744  
745  
746  
747  
748  
749  
750  
751  
752  
753  
754  
755  
756  
757  
758  
759  
760  
761  
762  
763  
764  
765  
766  
767  
768  
769  
770  
771  
772  
773  
774  
775  
776  
777  
778  
779  
770  
771  
772  
773  
774  
775  
776  
777  
778  
779  
780  
781  
782  
783  
784  
785  
786  
787  
788  
789  
790  
791  
792  
793  
794  
795  
796  
797  
798  
799  
800  
801  
802  
803  
804  
805  
806  
807  
808  
809  
8010  
8011  
8012  
8013  
8014  
8015  
8016  
8017  
8018  
8019  
8020  
8021  
8022  
8023  
8024  
8025  
8026  
8027  
8028  
8029  
8030  
8031  
8032  
8033  
8034  
8035  
8036  
8037  
8038  
8039  
8040  
8041  
8042  
8043  
8044  
8045  
8046  
8047  
8048  
8049  
8050  
8051  
8052  
8053  
8054  
8055  
8056  
8057  
8058  
8059  
8060  
8061  
8062  
8063  
8064  
8065  
8066  
8067  
8068  
8069  
8070  
8071  
8072  
8073  
8074  
8075  
8076  
8077  
8078  
8079  
8080  
8081  
8082  
8083  
8084  
8085  
8086  
8087  
8088  
8089  
8090  
8091  
8092  
8093  
8094  
8095  
8096  
8097  
8098  
8099  
80100  
80101  
80102  
80103  
80104  
80105  
80106  
80107  
80108  
80109  
80110  
80111  
80112  
80113  
80114  
80115  
80116  
80117  
80118  
80119  
80120  
80121  
80122  
80123  
80124  
80125  
80126  
80127  
80128  
80129  
80130  
80131  
80132  
80133  
80134  
80135  
80136  
80137  
80138  
80139  
80140  
80141  
80142  
80143  
80144  
80145  
80146  
80147  
80148  
80149  
80150  
80151  
80152  
80153  
80154  
80155  
80156  
80157  
80158  
80159  
80160  
80161  
80162  
80163  
80164  
80165  
80166  
80167  
80168  
80169  
80170  
80171  
80172  
80173  
80174  
80175  
80176  
80177  
80178  
80179  
80180  
80181  
80182  
80183  
80184  
80185  
80186  
80187  
80188  
80189  
80190  
80191  
80192  
80193  
80194  
80195  
80196  
80197  
80198  
80199  
80200  
80201  
80202  
80203  
80204  
80205  
80206  
80207  
80208  
80209  
80210  
80211  
80212  
80213  
80214  
80215  
80216  
80217  
80218  
80219  
80220  
80221  
80222  
80223  
80224  
80225  
80226  
80227  
80228  
80229  
80230  
80231  
80232  
80233  
80234  
80235  
80236  
80237  
80238  
80239  
80240  
80241  
80242  
80243  
80244  
80245  
80246  
80247  
80248  
80249  
80250  
80251  
80252  
80253  
80254  
80255  
80256  
80257  
80258  
80259  
80260  
80261  
80262  
80263  
80264  
80265  
80266  
80267  
80268  
80269  
80270  
80271  
80272  
80273  
80274  
80275  
80276  
80277  
80278  
80279  
80280  
80281  
80282  
80283  
80284  
80285  
80286  
80287  
80288  
80289  
80290  
80291  
80292  
80293  
80294  
80295  
80296  
80297  
80298  
80299  
80300  
80301  
80302  
80303  
80304  
80305  
80306  
80307  
80308  
80309  
80310  
80311  
80312  
80313  
80314  
80315  
80316  
80317  
80318  
80319  
80320  
80321  
80322  
80323  
80324  
80325  
80326  
80327  
80328  
80329  
80330  
80331  
80332  
80333  
80334  
80335  
80336  
80337  
80338  
80339  
80340  
80341  
80342  
80343  
80344  
80345  
80346  
80347  
80348  
80349  
80350  
80351  
80352  
80353  
80354  
80355  
80356  
80357  
80358  
80359  
80360  
80361  
80362  
80363  
80364  
80365  
80366  
80367  
80368  
80369  
80370  
80371  
80372  
80373  
80374  
80375  
80376  
80377  
80378  
80379  
80380  
80381  
80382  
80383  
80384  
80385  
80386  
80387  
80388  
80389  
80390  
80391  
80392  
80393  
80394  
80395  
80396  
80397  
80398  
80399  
80400  
80401  
80402  
80403  
80404  
80405  
80406  
80407  
80408  
80409  
80410  
80411  
80412  
80413  
80414  
80415  
80416  
80417  
80418  
80419  
80420  
80421  
80422  
80423  
80424  
80425  
80426  
80427  
80428  
80429  
80430  
80431  
80432  
80433  
80434  
80435  
80436  
80437  
80438  
80439  
80440  
80441  
80442  
80443  
80444  
80445  
80446  
80447  
80448  
80449  
80450  
80451  
80452  
80453  
80454  
80455  
80456  
80457  
80458  
80459  
80460  
80461  
80462  
80463  
80464  
80465  
80466  
80467  
80468  
80469  
80470  
80471  
80472  
80473  
80474  
80475  
80476  
80477  
80478  
80479  
80480  
80481  
80482  
80483  
80484  
80485  
80486  
80487  
80488  
80489  
80490  
80491  
80492  
80493  
80494  
80495  
80496  
80497  
80498  
80499  
80500  
80501  
80502  
80503  
80504  
80505  
80506  
80507  
80508  
80509  
80510  
80511  
80512  
80513  
80514  
80515  
80516  
80517  
80518  
80519  
80520  
80521  
80522  
80523  
80524  
80525  
80526  
80527  
80528  
80529  
80530  
80531  
80532  
80533  
80534  
80535  
80536  
80537  
80538  
80539  
80540  
80541  
80542  
80543  
80544  
80545  
80546  
80547  
80548  
80549  
80550  
80551  
80552  
80553  
80554  
80555  
80556  
80557  
80558  
80559  
80560  
80561  
80562  
80563  
80564  
80565  
80566  
80567  
80568  
80569  
80570  
80571  
80572  
80573  
80574  
80575  
80576  
80577  
80578  
80579  
80580  
80581  
80582  
80583  
80584  
80585  
80586  
80587  
80588  
80589  
80590  
80591  
80592  
80593  
80594  
80595  
80596  
80597  
80598  
80599  
80600  
80601  
80602  
80603  
80604  
80605  
80606  
80607  
80608  
80609  
80610  
80611  
80612  
80613  
80614  
80615  
80616  
80617  
80618  
80619  
80620  
80621  
80622  
80623  
80624  
80625  
80626  
80627  
80628  
80629  
80630  
80631  
80632  
80633  
80634  
80635  
80636  
80637  
80638  
80639  
80640  
80641  
80642  
80643  
80644  
80645  
80646  
80647  
80648  
80649  
80650  
80651  
80652  
80653  
80654  
80655  
80656  
80657  
80658  
80659  
80660  
80661  
80662  
80663  
80664  
80665  
80666  
80667  
80668  
80669  
80670  
80671  
80672  
80673  
80674  
80675  
80676  
80677  
80678  
80679  
80680  
80681  
80682  
80683  
80684  
80685  
80686  
80687  
80688  
80689  
80690  
80691  
80692  
80693  
80694  
80695  
80696  
80697  
80698  
80699  
80700  
80701  
80702  
80703  
80704  
80705  
80706  
80707  
80708  
80709  
80710  
80711  
80712  
80713  
80714  
80715  
80716  
80717  
80718  
80719  
80720  
80721  
80722  
80723  
80724  
80725  
80726  
80727  
80728  
80729  
80730  
80731  
80732  
80733  
80734  
80735  
80736  
80737  
80738  
80739  
80740  
80741  
80742  
80743  
80744  
80745  
80746  
80747  
80748  
80749  
80750  
80751  
80752  
80753  
80754  
80755  
80756  
80757  
80758  
80759  
80760  
80761  
80762  
80763  
80764  
80765  
80766  
80767  
80768  
80769  
80770  
80771  
80772  
80773  
80774  
80775  
80776  
80777  
80778  
80779  
80780  
80781  
80782  
80783  
80784  
80785  
80786  
80787  
80788  
80789  
80790  
80791  
80792  
80793  
80794  
80795  
80796  
80797  
80798  
80799  
80800  
80801  
80802  
80803  
80804  
80805  
80806  
80807  
80808  
80809  
80810  
80811  
80812  
80813  
80814  
80815  
80816  
80817  
80818  
80819  
80820  
80821  
80822  
80823  
80824  
80825  
80826  
80827  
80828  
80829  
80830  
80831  
80832  
80833  
80834  
80835  
80836  
80837  
80838  
80839  
80840  
80841  
80842  
80843  
80844  
80845  
80846  
80847  
80848  
80849  
80850  
80851  
80852  
80853  
80854  
80855  
80856  
80857  
80858  
80859  
80860  
80861  
80862  
80863  
80864  
80865  
80866  
80867  
80868  
80869  
80870  
80871  
80872  
80873  
80874  
80875  
80876  
80877  
80878  
80879  
80880  
80881  
80882  
80883  
80884  
80885  
80886  
80887  
80888  
80889  
80890  
80891  
80892  
80893  
80894  
80895  
80896  
80897  
80898  
80899  
80900  
80901  
80902  
80903  
80904  
80905  
80906  
80907  
80908  
80909  
80910  
80911  
80912  
80913  
80914  
80915  
80916  
80917  
80918  
80919  
80920  
80921  
80922  
80923  
80924  
80925  
80926  
80927  
80928  
80929  
80930  
80931  
80932  
80933  
80934  
80935  
80936  
80937  
80938  
80939  
80940  
80941  
80942  
80943  
80944  
80945  
80946  
80947  
80948  
80949  
80950  
80951

# UNOFFICIAL COPY

KCP/LAW/NA 9/17/92 2 Actual Size 01/13/92 11:48

MAR-6015 Page 2 of 2 (Rev. 5/87)

Form 3170-10/85

MULTISTATE 1-A FAMILY RIDER-FNMA/FHLMC

Property of Cook County Clerk's Office

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

mitied by the Security Instrument.

Lender has an interest shall be a breach under the Security Instrument and Lender may invoke any of the remedies per-

G. CROSS-DEFALKT PROVISION. Borrower's default or breach under any note or agreement in which

any application of rents shall not cure 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.

of breach to Borrower. However, Lender or a judicially appointed receiver may do so at any time there is a breach.

Lender shall not be required to enter upon, take control of or maintain the Property before or after giving notice

② 356405  
**UNOFFICIAL COPY**

DEPT-01 \$17.25  
T#4444 TRAN 0624 07/11/89 11:38:00  
#0130 # D \*-89-313433  
COOK COUNTY RECORDER

(Type Above This Line For Recording Data)

This instrument was prepared by:  
**MARGARETTEN & COMPANY INC MORTGAGE**  
887 E WILMETTE AVENUE PALATINE IL 60067

THIS MORTGAGE ("Security Instrument") is given on July

60900509  
5th. 1989

The mortgagor is  
~~Miodrag~~ Miodrag ZIVANOVIC AND ~~Stanja~~ Stanja ZIVANOVIC, HIS WIFE

Miodrag  
M.Z.

SZ ("Borrower"). This Security Instrument is given to  
MARGARETTEN & COMPANY, INC.

**89313433**

a corporation which is organized and existing under the laws of the State of New Jersey, and whose address is

One Ronson Road  
Iselin, New Jersey 08830  
("Lender").

Borrower owes Lender the principal sum of

One Hundred Thousand \$., and 00/100

Dollars (U.S. \$ 100,000.00). 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 August 1st, 2019. 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 57 IN WILLIAM H. BRITIGAN'S LAWRENCE AVENUE RESUBDIVISION IN  
THE SOUTH WEST QUARTER OF SECTION 10, TOWNSHIP 40 NORTH, RANGE  
13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,  
ILLINOIS.

PIN # 13-10-314-043-0000

**89313433**

**89313433**

which has the address of

4938 N KENTUCKY AVE CHICAGO, IL 60630

Property Address

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.

ILLINOIS—SINGLE FAMILY—FNMA/FHLMC UNIFORM INSTRUMENT  
MAR-1205 (Rev. 7/87)  
Replaces IL-709 (Rev. 7/84) and MAR-1205 (8/86)

**\$17.25**

Form 3014 12/83

# UNOFFICIAL COPY

MARGARETTA L. & COMPANY, INC.  
887 WILMETTE ROAD, SUITE F  
PALATINE, IL 60067

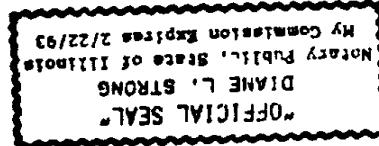
MAIL TO:



My Commission expires:

Given under my hand and official seal, this 5th day of July, 1989.

Notary Public



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

I, the Undersigned, a Notary Public in and for said county and state, do hereby certify that

Stanja Zivanovic, HIS WIFE

MZ

Notary  
Stanja Zivanovic

COOK

STATE OF ILLINOIS.

-BORROWER

-BORROWER

-BORROWER

-BORROWER

-BORROWER

-BORROWER

-BORROWER

-BORROWER

BY SIGNING BELOW, Borrower accepts to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

1-4 Family Rider

COMPANY RIDER

The following Riders are attached:

Securitly 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. 22. Riders to this Security Instrument, if one or more riders are executed by Borrower and recorded together with this instrument the covenants and agreements of this Security instrument as if the rider(s) were a part of this Security instrument.

22. Waiver of Homestead, Borrower waives all right of homestead except in the Property.



89313433

# UNOFFICIAL COPY

other takings of any part of the Property, or for conversion in lieu of condemnation, are hereby agreed and shall be paid to Lender.

8. Inspection. Leader of its Agency may make reasonable entries upon and inspectors of the Property, under such circumstances as may be necessary for the purpose of inspection.

If Lemders required mortgage insurance as a condition of making the loan received by his Security Instruments, Brotzweier still pay the premiums required to maintain the insurance in effect until such time as the requirement for life insurance terminates in accordance with law.

Any amounts due and unpaid under this Paragraph shall bear interest at the date of disbursement by the Borrower and Lender to its holder or to another party from the date of payment, upon notice from the Lender to discontinue receiving payments.

to protect the value of the Property and Leasers, rights in the Property, Leasing, Leases and leasehold interests, fees and sums received by Leasers, Allthrough Leander may take action under this paragraph, Leander does not have to do so, which has priority over this Security interest, applying in court, paying reasonable attorney's fees and costs of suit, any include paying any sums received by a non-

7. Protection of investors' rights in the property management instrument is probably the best way to ensure Leenders' property (such as a building) ceasing to be bankable, for example, if there is a legal proceeding that may significantly affect Leenders' rights in the property (such as a pro-

the effects, and if Borrower acquires less title to the Property, the leasehold and free title shall not merge unless Lessee lends or agrees to the merger in writing.

6. **Preemption and Maintenance of Property Tax Exemptions**. Notwithstanding any provision of law to the contrary, no local government may impose or maintain any tax or assessment on real property which changes the ownership of such property, except as provided in this section.

Under the Law of Partnership, any application of proceeds to partnership assets or to any other purpose shall not exceed the amount of the partnership's liability for the debts of the partnership.

A notice from Lender to Seller in substance certifies that the instrument referred to in the notice is valid.

damaged, if the restoration of repeat is economic, it is preferable to let them die, with any excesses added to the insurance. If Borrower's liability is lessened, the insurance will be applied to the sums secured by this Security instrument.

models. In the presence of losses, Borrower shall give prompt notice to the Insurer and Lender, Lender may make payment of the Premium by Borrower.

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 receives notice of cancellation or non-renewal.

3. **Hazardous Insurance:** Insure your home and contents against fire, hazards included within the term, "extended coverage," and any other hazards for which carrier provides for under insurance contract. 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.

Lenders may give Borrower a notice identifying the lien, how or when shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

part of the *Property*; or (c) receives from the holder of the *Lease* an agreement to pay the Debtor's liability to Lender in full.

lower shall promptly furnish to lender records evidencing the payments.

claim prioritized over this *Security Information*, and cascaded payments of round rents, if any. Borrower shall pay these obligations in the manner specified in paragraph 2, or if not specified, in full amounts to be paid under this *Borrower's payment schedule*.

be applied; first, to take charges due under the Note; second, to prepayment of charges due under the Note; third, to amounts payable under paragraph 2; fourth, to interest due; fifth, to principal due; sixth, to taxes, assessments, charges, fines and impositions attributable to the property which may arise.

The Property or its Agents, whom by Order, may funds held by Lender to the time of application as a credit against the amounts secured by this Security instrument. Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall

Upon payment in full of all sums secured by this security instrument, Lender shall promptly refund to Borrower any funds held by Lender under paragraph 19 if under paragraph 19 the property is sold or acquired by Lender, no later than immediately prior to the date of

pay the accrued interest when due, Borrower shall pay to Lender any amount necessary to make up the amount of the Funds held by Lender in one or more Payments as required.

If the amount of funds needed by Lender, together with the future monthly payments of funds payable prior to the due dates of the pledges as additional security for the sums secured by this Security Instrument.

may agree in writing that interest shall be paid on the funds, unless an agreement is made or applicable law requires otherwise, all funds are accrued at the rate of five percent per annum and debts to the Fund which relate to the Fund's assets and interests in the Fund are due and payable when due.

applying the Funds, analyzing the account of certain charges, the expenses incurred in maintaining serviceable equipment, the charge for purposes of the preceding sentence, however, and to determine whether or not it is necessary to make such a charge for purposes of the preceding sentence.

The Funds shall be on the basis of current deposits or accounts of which are insured by a trustee items.

monthly payments made due under the Note, until the Note is paid in full, a sum ("Funds"), which is deposited by the payee in a bank or trust company, and (b) yearly mortality insurance premiums; and (c) yearly mortality insurance premiums, if any. These items are called "covenant items," "covenant terms," "covenant fees," "covenant charges," "covenant rates of interest," "covenant rates of return," or "covenant rates of profit."

1. Payment of PrINCIPAL and INTEREST: Payments shall be made monthly, when due, in principal or in interest, as determined by the Note and any prepayment shall be due charges due under the Note.
2. Funds for Taxes and Insurance: Subiect to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the da

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

# UNOFFICIAL COPY

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.

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.

**10. 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.

**11. 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 that Borrower's consent.

**12. 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.

**13. Legislation Affecting Lender's Rights.** If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, 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 paragraph 17.

**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 had no acceleration 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 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 paragraphs 13 or 17.

**NON-UNIFORM COVENANTS.** Borrower and Lender further covenant and agree as follows:

**19. 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 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; and (d) 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 19, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

**20. Lender in Possession.** Upon acceleration under paragraph 19 or abandonment 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 judicially appointed receiver) shall be entitled to enter upon, take possession of 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 attorneys' fees, and then to the sums secured by this Security Instrument.

**21. 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.

89313433