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...... (Space Above This Line For Recording Data)

State of Illinois

MORTGAGE

PHA Case No. 131:5949551:703

19 90 JANUARY 29th THIS MORTGAGE ("Security Instrument") is made on The Mortgagor is Wayne H. WOODARD, A BACHELOR & DEBRA WOODARD, A SPINSTER & STANLEY WOODARD AND EVELYN A. WOODARD, HIS WIFE

whose address is 667 SIJIRY BOULEVARD, CALUMET CITY, IL 60409

, ("Borrower"). This Security Instrument is given to

THE FIRST MORTGAGE CORPORATION

which is organized and existing unfer the laws of ILLINOIS

, and whose

address is 19831 GOVERNORS HIGHWAY ("Lender"). Borrower owes Lender the principal sum of FLOSSMOOR, IL 60422 ONE HUNDRED TEN THOUSAND THREE PUNDRED THIRTY NINE and NO/100

). This gebt is evidenced by Borrower's note dated the same date as this Security Dollars (U.S. \$ 110,339.00 Instrument ("Note"), which provides for month'y payments, with the full debt, if not paid earlier, due and payable on . This Security Instrument secures to Lender: (a) the repayment of the debt evidenced FEBRUARY 1st 2020 by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 6 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Notr. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK

County, Illinois:

LOT 3 (EXCEPT THE WEST 15 FEET) AND ALL OF LOT 4 JN BLOCK 20 IN FORD CALUMET HIGHLANDS ADDITION TO WEST HAMMOND, BEING A SUBDIVISION OF THE EAST 1316.0 FEET OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF SECTION 7, TOWNSHIP 36 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COUNTY, ILLINOIS. DA SOME

TAX I.D. #30-07-406-037

PROPERTY ADDRESS: 667 SIBLEY BOULEVARD CALUMET CITY, ILLINOIS 60409

which has the address of Illinois

667 SIBLEY BOULEVARD CALUMET CITY, [ZIP Code], ("Property Address");

[Street, City],

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.

- 1. Payment of Principal, Interest and Late Charge. Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and late charges due under the Note.
- 2. Monthly Payments of Taxes, Insurance and Other Charges. Borrower shall include in each monthly payment, together with the principal and interest as set forth in the Note and any late charges, an installment of any (a) taxes and special assessments levied or to be levied against the Property, (b) leasehold payments or ground rents on the Property, and (c) premiums for insurance required by paragraph 4.

become definquent. Lender shall hold the amounts collected in trust to pay items (a), (b), and (c) before they become definquent. The full annual amount for each item shall be accumulated by Lender within a period ending one month before an item would by Lender, plus an amount sufficient to maintain an additional balance of not more than one-sixth of the estimated amounts. Each monthly installment for items (a), (b), and (c) shall equal one-twelfth of the annual amounts, as reasonably estimated

on or before the date the item becomes due. is insufficient to pay the item when due, then Borrower shall pay to Lender any amount necessary to make up the deficiency payments by Borrower, at the option of Borrower. If the total of the payments made by Borrower for item (a), (b), or (c) the excess over one-sixth of the estimated payments or credit the excess over one-sixth of the estimated payments to subsequent for such items payable to Lender prior to the due dates of such items, exceeds by more than one-sixth the estimated amount of payments required to pay such items when due, and if payments on the Note are current, then Lender shall either refund If at any time the total of the payments held by Lender for items (a), (b), and (c), together with the future monthly payments

by the Secretary, each monthly charge shall be in an amount equal to one-twelfth of one-half percent of the outstanding principal prior to the date the full annual mortgage insurance premium is due to the Secretary, or if this Security Instrument is held of the annual mortgage insurance premium to be paid by Lender to the Secretary, or (ii) a monthly charge instead of a mortgage insurance premium if this Security Instrument is held by the Secretary. Each monthly installment of the mortgage insurance premium with Lender one month premium shall be in an amount sufficient to accumulate the full annual mortgage insurance premium with Lender one month premium shall be in an amount sufficient to accumulate the full annual mortgage insurance premium with Lender one month premium shall be in an amount sufficient to accumulate the full annual mortgage insurance premium is the following the following the full annual mortgage insurance premium is the following the full annual mortgage insurance premium is the following the full annual mortgage insurance premium with Lender one month premium shall be in an amount sufficient to accumulate the full annual mortgage insurance premium with Lender one month premium shall be in an amount sufficient to accumulate the full annual mortgage insurance premium with Lender one month premium shall be in an amount sufficient to accumulate the full annual mortgage insurance premium with Lender one month annual mortgage insurance premium with Lender one mortgage insurance premium and mortgage insurance premium advance payment of the entire mortgage insurance premium, then each monthly payment shall also include cither: (i) an installment the entire mortgage insurance premium. It this Security Instrument is or was insured under a program which did not require designee, Most Security Instruments insured by the Secretary are insured under programs which require advance payment of As used in this Security Instrument, "Secretary" means the Secretary of Housing and Urban Development or his or her

be credited with any transfer remaining for all installments for items (a), (b), and (c). If Borrowe, tender to Lender the full payment of all sums secured by this Security Instrument, Borrower's account shall be credited with one balance remaining for all installments for items (a), (b), and (c) and any mortgage insurance premium installment that Lender has not become obligated to pay to the Secretary, and Lender shall promptly refund any excess funds to Borrower. Immediately prior to a foreclosure sale of the Property or its acquisition by Lender, Borrower's account shall

First, to the mortgage insurance premium to be paid by Lender to the Secretary or to the monthly mortgage in urance premium, unless Borrower paid the entire mortgage insurance premium when this Security Instrument was signed; 3. Application of Feracenic, Ail payments under paragraphs I and 2 shall be applied by Lender as follows:

Second, to any taxes, special as saments, leasehold payments or ground rents, and fire, flood and other hazard insurance

Third, to interest due under the Mate, premiums, as required;

Fourth, to amortization of the principal of the Note;

Fifth, to late charges due under the 140te.

renewals shall be held by Lender and shall include loss parably clauses in favor of, and in a form acceptable to, Lender. required by the Secretary. All insurance shall be carried with companies approved by Lender. The insurance policies and any insure all improvements on the Property, whether now in (xis ence or subsequently erected, against loss by floods to the extent existence or subsequently erected, against any hazards creualties, and contingencies, including fire, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. Borrower shall also 4. Fire, Flood and Other Hazard Insurance, Sorrower shall insure all improvements on the Property, whether now in

paid to the entity legally entitled thereto. of the monthly payments which are referred to in Paragraph 2, or change the amount of such payments. Any excess insurance proceeds over an amount required to pay all outstanding indebtedness under an include and this Security Instrument shall be any delinquent amounts applied in the order in Paragraph 3, and then to pre payment of principal, or (b) to the restoration or repair of the damaged property. Any application of the proceeds to the or local shall not extend or postpone the due date by Lender, at its option, either (a) to the reduction of the indebtedness under the Note and this Security Instrument, first to In the event of loss, Borrower shall give Lender immediate at the by mail. Lender may make proof of loss if not made promptly by Borrower. Each insurance company concerned is hereby a thorized and directed to make payment for such loss directly to Lender, instead of to Borrower and to Lender jointly. At the or the insurance proceeds may be applied directly to Lender, instead of to Borrower and to Lender jointly. At the part of the insurance proceeds may be applied

in the event of foreclosure of this Security Instrument or other transfer of title to the Property that extinguishes the indebtedness, all right, title and interest of Borrower in and to insurance policies in force shall pass to the purchaser.

Lender agrees to the merger in writing. the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and fee title at ail not be merged unless substantially change the Property or allow the Property to deteriorate, reasonable wear and tear are been Lender may inspect the property if the property is vacant or abandoned or the loan is in default. Lender may take are on a protect and preserve such vacant or abandoned property. If this Security Instrument is on a leasehold, Burower shall comply with 5. Preservation and Maintenance of the Property, Leaseholds. Borrower shall not commit waste or destroy, damage or

request Borrower shall promptly furnish to Lender receipts evidencing these payments. the entity which is owed the payment. If failure to pay would adversely affect Lender's interest in the Property, upon Lender's charges, fines and impositions that are not included in Paragraph 2. Borrower shall pay these obligations on time directly to 6. Charges to Borrower and Protection of Lender's Rights in the Property. Borrower shall pay all governmental or municipal

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, for condemnation or to enforce laws or regulations), then Lender may do and pay whatever is necessary to protect the value of the Property and Lender's rights in the Property, including payment of taxes, hazard insurance and other items mentioned in Paragraph 2. If Borrower fails to make these payments or the payments required by Paragraph 2, or fails to perform any other covenants

option of Lender, shall be immediately due and payable. by this Security Instrument. These amounts shall bear interest from the date of disbursement, at the Note rate, and at the Any amounts disbursed by Lender this Paragraph shall become an additional debt of Borrower and be secured

Instrument, first to any delinquent amounte applied in the order provided in Paragraph 3, and then to prepayment of principal. Security Instrument. Lender shall apply such proceeds to the reduction of the indebtedness under the Note and this Security and shall be paid to Lender to the extent of the full amount of the indebtedness that remains unpaid under the Note and this condemnation or other taking of any part of the Property, or for conveyance in place of condemnation, are hereby assigned 7. Condemnation: The proceeds of any award or claim for damages, direct or consequential, in connection with any

Any application of the proceeds to the principal shall not extend or postpone the due date of the monthly payments, which are referred to in Paragraph 2, or change the amount of such payments. Any excess proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

- 8. Fees. Lender may collect fees and charges authorized by the Secretary.
- 9. Grounds for Acceleration of Debt.

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- (a) Default. Lender may, except as limited by regulations issued by the Secretary in the case of payment defaults, require immediate payment in full of all sums secured by this Security Instrument if:
 - (i) Borrower defaults by failing to pay in full any monthly payment required by this Security Instrument prior to or on the due date of the next monthly payment, or
 - (ii) Borrower defaults by failing, for a period of thirty days, to perform any other obligations contained in this Security Instrument.
- (h) Sale Without Credit Approval. Lender shall, with the prior approval of the Secretary, require immediate payment in full of all the sums secured by this Security Instrument if: SEE ATTACHED RIDERS.

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DHEK KINSIKRIKE EK KINGGEKERH KANDBESK KINE KIBRISK HEKSELA YEK KSEKK

- (c) No Waiver, it irrumstances occur that would permit Lender to require immediate payment in full, but Lender does not require with payments, Lender does not waive its rights with respect to subsequent events.
- (d) Regulations of \$12.75 Secretary. In many circumstances regulations issued by the Secretary will limit Lender's rights in the case of payment of faults to require immediate payment in full and foreclose if not paid. This Security Instrument does not authorize acceleration or foreclosure if not permitted by regulations of the Secretary.
- 10. Reinstatement. Borrower has a right to be reinstated if Lender has required immediate payment in full because of Borrower's failure to pay an amount due under the Note or this Security Instrument. This right applies even after foreclosure proceedings are instituted. To reinstate the Security Instrument, Borrower shall tender in a lump sum all amounts required to bring Borrower's account current including, to the extent they are obligations of Borrower under this Security Instrument, foreclosure costs and reasonable and customary attorneys' fees and expenses properly associated with the foreclosure proceeding. Upon reinstatement by Borrower, this Security Instrument and the obligations that it secures shall remain in effect as if Lender has required to parally reinstatement if (i) I ander has recented had not required immediate payment in full. However, Lender is not required to permit reinstatement if: (i) Lender has accepted reinstatement after the commencement of foreclosur, proceedings within two years immediately preceding the commencement of a current foreclosure proceeding, (ii) reinstatement will preclude foreclosure on different grounds in the future, or (iii) reinstatement will adversely affect the priority of the in a created by this Security Instrument.
- 11. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time of 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's successor in interest. Lender shall not be required to commence proceedings against any successor in interest or refue to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any den and made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remeat shall not be a waiver of or preclude the exercise of any right or remedy.
- 12. Successors and Assigns Bound; Joint and Several Liability; Co-Signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Bc rover, subject to the provisions of paragraph 9.b. Borrower's covenants and agreements shall be joint and several. Any B prower 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 that the security Instrument only the Property and the 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 ap ec to extend, modify, forbear or make any accommodations with regard to the term of this Security Instrument or the Note without that Borrower's consent.
- 13. 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 tirst class mail to Lender's address stated herein or any 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 paragrap's
- 14. 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.
 - 15. Borrower's Copy. Borrower shall be given one conformed copy of this Security Instrument.
- 16. 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: (a) 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; (b) Lender shall be entitled to collect and receive all of the rents of the Property; and (c) 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 16.

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.

95/01/9 My Commission expires: M AUNAL (VIO YED Given under my hand and official seal, this 06 61 **7367** free and voluntary act, for the uses and purposes therein set forth. and delivered the said instrument as THEIR bangia Mil subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that THEY , personally known to me to be the same person(s) whose name(s) EVELYN A. WOODARD, HIS WIFE 1. THE UNDERSIGNED . A MOODARD, A SACHELOR & DEBRA WOODARD, A SPINSTER & STANLEY WOODARD AND THE UNDERSIGNED AND ... County sa: STATE OF ILLINOIS, Dook p fo p a80d Borrower MOODARD (Seal) Borrower WOODKED ([Bo2]) -Borrower DEBKY (Seal) Borrower. (Seal) Witnesses: executed by Borrower and recorded with it. BY SIGNING BELOW, Borrower accepts and agrees to the cerns contained in this Security Instrument and in any rider(s) ASSUMPTION RIDERS -bas-

L'un duated Payment Rider Growing Equity RIDER Planned Unit Development Rider Adjustable Rate Rider Condominium Rider

Riders to this Security Instrumen. If one or more riders are executed by Borrower and recorded together with this

Security Instrument, the coverants of each such rider shall be incorporated into and shall amend and supplement the coverants and agreements of this Security Instrument. [Check applicable box(es)]

19. Waiver of Homestead, Borrower waives all right of homestead exemption in the Property.

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

18. Release. Upon payment of all sums secuted by this Security Instrument, Lender shall release this Security Instrument

Security Instrument by judicial proceeding and any other remedies provided in this paragraph 17, including, but not limited 17. Foreclosure Procedure. If Lender requires immediate payment in full under paragraph 9, Lender may foreclose this

STA'S OFFICE

without charge to Borrower. Borrower shall pay any recordation costs.

to, reasonable attorneys' tees and costs of title evidence.

DARRY C. WILSON MOTARY PUBLIC, STATE OF ILLINOIS OFFICIAL SEVF This Instrument was prepared by: DIANE SWEENEY Notary Public

WA COMMISSION EXPIRES 6/10/90

FLOSSMOOR, IL 60422 19831 CONEBNORS HICHMYN THE FIRST MORTGAGE CORPORATION

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PHA ASSUMPTION RIDER

			ro.	Mi 140.
This rider is made this	29th	day of	JANUARY	,19 90
This rider is made this and amends the provisions of	of the Deed o	Trust/Mortg	age, (the secu	rity instrument)
of the same date, adds the	following pro	ovision:		
The mortgagee shall, if per of the Federal Housing Comm secured by this mortgage to property is sold or other dipurchaser or grantee who do secondary residence, or to	nissioner, or be immediate se transferre es not occup	his or her dely due and ped (other that) y the propert	esignee, declar symble if all on n by devise or y as his or he	re all sums or part of the descent) to a r principal or
but whose credit has not be	en approved :	in accordance	with the requi	irements of
the Commissioner.	0,	f _C		
•				
IN WITNESS WIEREOF, Trustor	/Mortgagor ha	as executed !	nis Rider.	
			C	
Signature of Trustor(s)/Mor	tgagor(s)		4	
			9,	
Chapter H Woodwall		A)	dery We	roderd
WAINE H. WOODARD		DEBKA	WOODAKU	0
Stanley Worken	<i>[</i>	Love	clim a. a	Woodard
STANLEY WOODARD		EVELY	N 4. WOODARD	

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FHA ACCELERATION RIDER

This Acceleration Rider is made this 29th day of JANUARY , 19 90 , and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Instrument") of the same date given by the undersigned (the "Mortgagor") to secure the Mortgagor's Note (the "Note") of the same date to

(the "Mortgage") and covering the property described in the Instrument and located at:

(Property Address)

AMENDED COVENANT. In addition to the covenants and agreements made in the Instrument. Mortgagee and Mortgagor further covenant and agree as follows:

Borrower agrees that should this Security Instrument and the note secured thereby not be eligible for insurance under the National Housing Act within 90 days from the date hereof, Lender may, at its option and not withstanding anything in Paragraph 9, require immediate payment in full of all sums secured by this Security Instrument. A written statement of any authorized agent of the Secretary dated rubsequent to 90 days from the date hereof, declining to insure init Security Instrument and the note secured thereby, shall be seemed conclusive proof of such ineligibility. Not withstanding the foregoing, this option may not be exercised by Lender when the unavailability of insurance is soley due to Lender's failure to remit a mortgage insurance premium to the secretary.

IN WITNESS WHEREOF, the Mortgagor has executed this Acceleration Rider

WAYNE H. WOODARD Mortgagor DEBRA WOODARD Mortgagor

Stanley Woodard Evelyn a. Woodard Evelyn A. Woodard Evelyn A. Woodard

" OFFICIAL SEAL "
DARRYL C. WILSON
NOTARY PUBLIC. STATE OF ILLINOIS
MY COMMISSION EXPIRES 6/10/90

UNOFFICIAL COPY

PHA ASSUMPTION RIDER

			LOAN NO			
	this 29th h 9(b) of the Deed o dding the following		JANUAKY Ige, (the secu	,19 90 rity instrument)		
by a Secr	Without Credit Appr policable law and wi ecurs, require immed secured by this Sec	th the prior a late payment i	pproval of the n full of all	e		
(1)	All or part of the transferred (other by the Borrover, and	than by devise				
. (11)	The Property is not grantee as his or in or the purchaser or Property but his or in accordance with I	r primary or grantee does her credit ha	secondary resison occupy the sonot been app	idence, proved		
IN WITNESS WHEREOF,	Trustor/Mortgagor ha	es executed th	i Rider.			
Signature of Trustor	r(s)/Mortgagor(s)`	·	10/4's	O _{ss}		
Whyre H Woodand	}	DEBRA	chra Woo	odard		
14-4 (11			Q.	1.1 1 0		



THIS 1-4 FAMILY RIDER is made this 29th day of JANUARY , 19 90, 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 MORTGAGE CORPORATION (the "Lender")

of the same date and covering the property described in the Security Instrument and property described in the Security Instrument and property described in the Security Instrument and covering the property described in the Security Instrument and covering the property described in the Security Instrument and covering the property described in the Security Instrument and covering the property described in the Security Instrument and covering the property described in the Security Instrument and covering the property described in the Security Instrument and covering the property described in the Security Instrument and covering the property described in the Security Instrument and covering the security Instrument In

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667 SIBLEY BOULEVARD CALUMET CITY, IL 60409

- T#1111 TRAN 6913 01/30/90 11:33:00 #5794 # A #-90-048540
- COOK COUNTY RECORDER
- 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. SUBORD'N'NTE 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 in required by Uniform Covenant 5.
 - D. "BORROWER'S RIGHT TO REINSTATE" DELETED. Uniform Covenant 18 is deleted.
- E. ASSIGNMENT OF LEANES. 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" saal mean "sublease" if the Security Instrument is on a leasehold.
- F. ASSIGNMENT OF RENTS. Bo, rower 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's 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 revis 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 lenant of the Property shall pay all rents due and unpaid to Lender's agent on Lender's written demand to the cenant.

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 receive, 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 Society 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.

Wagn H Woodmi	(Seal)
WAYNE H. WOODARD	Borrower
Delera Woodard	(Seal)
DEBRA WOODARD	-Borrower
Stanly Wordans	(Seal)
STANLEY MOODARD	-Borrower
Civiliza a. Woodard	(Seal)
évelyn A. Moodard	-Borrower

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Form 3176 10/00



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