

MULTISTATE 1-4 FAMILY RIDER - Family Msa/Fredolo Mac Uniform Instrument
To Record Call Great Lakes Recorder for Fee Schedule, 1-800-853-6208 Michigan 1-800-398-8843
FORM 3170 10-05

MULTISTATE 1-4 FAMILY RIDER - Family Msa/Fredolo Mac Uniform Instrument

(Seal) Borrower

(Seal) Borrower

(Seal) Borrower

(Seal) Borrower

DANNY W. CHEWMAN
Danny W. Chewmán

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

an interest shall be a breach under the Security Instrument and Lender may invoke any of the remedies permitted by the Security Instrument.

C. 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.

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 of remedy of Lender. This assignment of rents of the Property shall terminate when the debt secured by the Security Instrument is paid in full.

Borrower has not exercised 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 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.

F. ASSIGNMENT OF RENTS. Borrower unconditionally assigns and transfers to Lender all the rents and revenues 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.

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.

D. BORROWER'S RIGHT TO REINSTATE DELETED. Uniform Covenant 18 is deleted.

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.

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.

A. USE OF PROPERTY; COMPLIANCE WITH LAW. Borrower shall not rent, 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.

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:

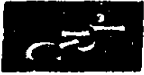
6001-05 W. Grand Avenue, Chicago, Illinois 60639
(Property Address)

of the same date and covering the property described in the Security Instrument and located at (the "Lender") and it is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to (the "Lender")

THIS 1-4 FAMILY RIDER is made this day of July 19 92

92551159

UNOFFICIAL COPY



LAW OFFICES
JAMES R. CARLSON
& ASSOCIATES, LTD.
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Northridge, IL 60063
A Professional Corporation

Mail to:

Property of Cook County Clerk's Office

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