

# UNOFFICIAL COPY

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93307154

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State of Illinois

## MORTGAGE

FHA Case No.

131-7000774-703

LOAN # 93-04512

THIS MORTGAGE ("Security Instrument") is made on

April 15, 1993

The Mortgagor is  
DEPT-01 RECORDINGS \$25.50  
TH9949 TRAN 7945 04/26/93 16-22-06  
#7232 # 06-22-06-23 EX 7 154  
COOK COUNTY RECORDER

HECTOR CUEVAS MARRIED TO LUCY CUEVAS

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

FIRST NATIONAL MORTGAGE CORPORATION

which is organized and existing under the laws of  
address isTHE STATE OF ILLINOIS  
and whoseForty-seven thousand six hundred thirty-seven and  
NO/100----- Dollars (U.S. \$ 47,637.00 ).

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 May 1, 2023. 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 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 Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in

COOK

County, Illinois:

THE NORTH 17 FEET OF LOT 20 (EXCEPT THE EAST 11 FEET THEREOF) IN BLOCK 2  
IN HANSBROUGH AND HESS' SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4  
OF SECTION 36, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL  
MERIDIAN, IN COOK COUNTY, ILLINOIS.

93307154

TAX I.D. #: 13-36-323-001  
which has the address of

Illinois 60647

1749 NORTH MOZART AVENUE, CHICAGO

(Street, City),

(Zip Code) ("Property Address");

FHA Illinois Mortgage - 2/91

4R(IL)19103

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OAK BROOK, ILLINOIS 60521  
2221 CAMDEN COURT, SUITE 300  
FIRST NATIONAL MORTGAGE CORPORATION  
Page 6 of 8  
RECORD AND RETURN TO:  
Notary Public, State of Illinois  
My Commission Expires 7/1/98  
TABATHA JOHNSON  
My Commission Expiration SEAL  
This instrument was recorded by \_\_\_\_\_  
MP-A (IL)  
2221 CAMDEN COURT, SUITE 300  
FIRST NATIONAL MORTGAGE CORPORATION  
Given under my hand and official seal, this  
day of April 1993  
Subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that  
I, personally known to me to be the same person(s) whose name(s)  
is signed and delivered the said instrument AS THEIR  
free and voluntary act, for the uses and purposes herein set forth.  
The V

HECTOR CUVEAS MARRIED TO LUCY CUVEAS, LUCY CUVEAS MARRIED TO HECTOR CUVEAS

I, THE UNDERSIGNED, that  
, a Notary Public in and for said county aforesaid do hereby certify  
County ss: COOK  
Notary Public  
Borrower  
(Seal)

LUCY CUVEAS  
Borrower  
(Seal)  
HECTOR CUVEAS  
Borrower  
(Seal)

Witnesses:  
executed by Borrower and recorded with it.  
BY SIGNING BELOW, Borrower accepts and agrees to the terms contained in this Security Instrument and in any rider(s)  
HOMESTEAD RIGHTS  
LUCY CUVEAS IS EXECUTING THIS MORTGAGE SOLELY FOR THE PURPOSE OF WAIVING ANY AND ALL

[Check applicable box(es)]  
 Condominium Rider     Graduated Payment Rider     Growing Equity Rider     Other [Specify]  
 Planned Unit Development Rider

Securities to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this  
Security Instrument, the covenants 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.

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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.

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

If at any time the total of the payments held by Lender for items (a), (b), and (c), together with the future monthly payments 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 the excess over one-sixth of the estimated payments or credit the excess over one-sixth of the estimated payments to subsequent payments by Borrower, at the option of Borrower. If the total of the payments made by Borrower for item (a), (b), or (c) is insufficient to pay the item when due, then Borrower shall pay to Lender any amount necessary to make up the deficiency on or before the date the item becomes due.

As used in this Security Instrument, "Secretary" means the Secretary of Housing and Urban Development or his or her designee. In any year in which the Lender must pay a mortgage insurance premium to the Secretary, each monthly payment shall also include either: (i) an installment 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 shall be in an amount sufficient to accumulate the full annual mortgage insurance premium with Lender one month prior to the date the full annual mortgage insurance premium is due to the Secretary, or if this Security Instrument is held by the Secretary, each monthly charge shall be in an amount equal to one-twelfth of one-half percent of the outstanding principal balance due on the Note.

If Borrower tenders to Lender the full payment of all sums secured by this Security Instrument, Borrower's account shall be credited with the 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 be credited with any balance remaining for all installments for items (a), (b), and (c).

**3. Application of Payments.** All payments under paragraphs 1 and 2 shall be applied by Lender as follows:

First, to the mortgage insurance premium to be paid by Lender to the Secretary or to the monthly charge by the Secretary, instead of the monthly mortgage insurance premium;

Second, to any taxes, special assessments, leasehold payments or ground rents, and fire, flood and other hazard insurance premiums, as required;

Third, to interest due under the Note;

Fourth, to amortization of the principal of the Note;

Fifth, to late charges due under the Note.

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

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

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

17. Precedent requirements immediate payment in full under paragraph 9, tender may exercise his Security Instrument in full under paragraph 9, tender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 17, including, but not limited to, reasonable attorney fees and costs of title evidence.

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

Landlord 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 invalidation 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 executed any prior assignment of the rents and has not had will not perform any act that would prevent Lender from exercising its rights under this paragraph 16.

"(1) Lender gives notice of breach to Borrower; (a) all rents received by Borrower shall be held by Lender until payment in full of 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.

16. Assignment of Rents. Borrower unconditionally assigns and transmits 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, 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 Agreement, Borrower shall collect and receive all rents and revenues of the Property to pay the rents to Lender or Lender's agents. Prior to Lender's notice to Borrower of Borrower's breach of any covenant or agreement in the Security Agreement, 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 the benefit of Lender and Borrower.

15. Borrower's Copy. Borrower shall be given one confirmed copy of this Security Instrument.

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 of this Security Instrument or clause of this Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

13. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivery in 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 address redesignated 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.

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 Borrower, subject to the provisions of paragraph 9.b. Borrower's covenants 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, and (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, forgive or make any accommodations which regard to the terms of this Security Instrument or the Note without that Borrower's consent.

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**4. Fire, Flood and Other Hazard Insurance.** Borrower shall insure all improvements on the Property, whether now in existence or subsequently erected, against any hazards, casualties, 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 insure all improvements on the Property, whether now in existence or subsequently erected, against loss by floods to the extent required by the Secretary. All insurance shall be carried with companies approved by Lender. The insurance policies and any renewals shall be held by Lender and shall include loss payable clauses in favor of, and in a form acceptable to, Lender.

In the event of loss, Borrower shall give Lender immediate notice by mail. Lender may make proof of loss if not made promptly by Borrower. Each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Lender, instead of to Borrower and to Lender jointly. All or any part of the insurance proceeds may be applied by Lender, at its option, either (a) to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order in paragraph 3, and then to prepayment of principal, or (b) to the restoration or repair of the damaged Property. 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 insurance 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.

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.

**5. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless the Secretary determines this requirement will cause undue hardship for Borrower, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall notify Lenders of any extenuating circumstances. Borrower shall not commit waste or destroy, damage or substantially change the Property or allow the Property to deteriorate, reasonable wear and tear excepted. Lender may inspect the Property if the Property is vacant or abandoned or the loan is in default. Lender may take reasonable action to protect and preserve such vacant or abandoned Property. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and fee title shall not be merged unless Lender agrees to the merger in writing.

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

If Borrower fails to make these payments or the payments required by paragraph 2, or fails to perform any other 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, 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.

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

**7. Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in place of condemnation, are hereby assigned and shall be paid to Lender to the extent of the full amount of the indebtedness that remains unpaid under the Note and this Security Instrument. Lender shall apply such proceeds to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order provided in paragraph 3, and then to prepayment of principal. Any application of the proceeds to the principal shall not extend or postpone the due date of the monthly payments, which are

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II. 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 or Borrower's successor in interest. Lender shall not be liable to any successor in interest of the original Borrower or Borrower's successor in interest for any deficiency in the amount of the sums secured by this Security Instrument made by the original Borrower or Borrower's successor in interest.

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, fees and expenses proper, fees and expenses of attorneys, costs and reasonable and customary attorney's fees and expenses associated with foreclosure proceedings. Upon reinstatement by Borrower, this Security Instrument and the obligations that it secures shall remain in effect proceeding. Upon reinstatement by Borrower, this Security Instrument and the obligations that it secures shall remain in effect as if Lender 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 foreclosure proceedings within two years immediately preceding, the communication 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 lien created by this Security Instrument.

(e) Mortgage Note Insured, Borrower agrees that should this Security Instrument and the Note secured thereby fail to be eligible for insurance under the National Housing Act within 60 days from the date hereof, Lender may, at its option and notwithstanding anything in paragraph 9, require immediate payment in full of all sums secured by this Security and notwithstanding anything in paragraph 9, require immediate payment in full of all sums secured by this Security and notwithstanding anything in paragraph 9, require immediate payment in full of all sums secured by this Security and notwithstanding anything in paragraph 9, require immediate payment in full of all sums secured by this Security.

(d) **Regulations of HUD Secretary.** In rare circumstances regulations issued by the Secretary will limit Lender's rights in the case of payment defaults to accelerate immediate payment in full and foreclose if not paid. This Section instrument does not authorize acceleration or foreclose sure if not permitted by regulations of the Secretary.

(c) No Wavier. If circumstances occur that would permit Lender to require immediate payment in full, but Lender does not require such payments, Lender does not waive its rights with respect to subsequent events.

(b) *Sale Without Credit Approval*. Lender shall, if permitted by applicable law and with the prior approval of the Secreterary, re-litice immediate payment in full of all sums secured by this Security Instrument if:

- (i) All or part of the Property, or a beneficial interest in a trust owning all or part of the Property, is sold or otherwise transferred (other than by devise or descent) by the Borrower, and
- (ii) The Property is not occupied by the Purchaser or grantee as his or her principal residence, or the Purchaser or grantee does so occupy the Property but his or her credit has not been approved in accordance with the requirements of the Secretary.

(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.

#### 9. Grounds for Acceleration of Debt.

8. Fees. Lender may collect fees and charges authorized by the Secretary.

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.

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LOAN# 93-04512

## 1-4 FAMILY RIDER Assignment of Rents

THIS 1-4 FAMILY RIDER is made this 15th day of April, 1993, 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

FIRST NATIONAL MORTGAGE CORPORATION

(the "Lender")

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

1749 NORTH MOZART AVENUE, CHICAGO, ILLINOIS 60647

[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. ADDITIONAL PROPERTY SUBJECT TO THE SECURITY INSTRUMENT.** In addition to the Property described in the Security Instrument, the following items are added to the Property description, and shall also constitute the Property covered by the Security Instrument: building materials, appliances and goods of every nature whatsoever now or hereafter located in, on, or used, or intended to be used in connection with the Property, including, but not limited to, those for the purposes of supplying or distributing heating, cooling, electricity, gas, water, air and light, fire prevention and extinguishing apparatus, security and access control apparatus, plumbing, bath tubs, water heaters, water closets, sinks, ranges, stoves, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains and curtain rods, attached mirrors, cabinets, panelling and attached floor coverings now or hereafter attached to the Property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the Property covered by the Security Instrument. All of the foregoing together with the Property described in the Security Instrument (or the leasehold estate if the Security Instrument is on a leasehold) are referred to in this 1-4 Family Rider and the Security Instrument as the "Property."

**B. 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.

**C. 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.

**D. 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.

**E. "BORROWER'S RIGHT TO REINSTATE" DELETED.** Uniform Covenant 18 is deleted.

**F. BORROWER'S OCCUPANCY.** Unless Lender and Borrower otherwise agree in writing, the first sentence in Uniform Covenant 6 concerning Borrower's occupancy of the Property is deleted. All remaining covenants and agreements set forth in Uniform Covenant 6 shall remain in effect.

MULTISTATE 1-4 FAMILY RIDER - Fannie Mae Uniform Instrument

Form 3170-12/92

57-192121

UFP MORTGAGE FORMS - 3131283-8100 - 18001621-7281



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LUCY CUEVAS IS EXECUTING THIS MORTGAGE SOLELY FOR THE PURPOSE OF MAINTAINING  
FAMILY RIDGE.  
ANY AND ALL HOMESTEAD RIGHTS

**1. CROSS-DEFAUTL PROVISION.** Borrower's default or breach under this Security Instrument and 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.

not and will hot perform any act that would prevent Lennder, or Lennder's agents or a judicially appointed receiver, shall not be required to center upon, take control of or maintain the property before or after giving notice of default to Borrower. However, Lennder, Lennder's agents or a judicially appointed receiver, shall not be required to center upon, take control of or maintain the property before or after giving notice of default to Borrower. However, Lennder, Lennder's agents or a judicially appointed receiver, may do so at any time when a default occurs. Any application for Rent shall not cure or waive any default or invalidate any other right or remedy of Lennder. This assignment of rents of the Property shall remain intact when all the sums secured by the Security Instrument are paid in full.

If the Rents of the Property are not sufficient to cover the costs of taking control of and managing the property and of collecting the Rents any funds expended by Lender for such purposes shall become indebtedness of Borrower to Lender secured by the Security Instrument pursuant to Uniform Coverage Law.

If Lender gives notice of breach to Borrower: (i) all Rents received by Borrower shall be held by Borrower as trustee for the benefit of Lender only, to be applied to the sums secured by the Security Instruments; (ii) Lender shall be entitled to collect and receive all of the Rents of the Property; (iii) Borrower agrees that each tenant of the Property shall pay all Rents due and unpaid to Lender or Lender's agents upon Lender's written demand to the tenant; (iv) unless applicable law provides otherwise, all Rents collected by Lender or Lender's agents shall be applied first to the costs of taking control of and managing the Property and collecting the Rents, including, but not limited to, attorney's fees, receiver's fees, premiums on receiver's bonds, repair and maintenance costs, insurance premiums, taxes, assessments and other charges on the Property, and then to the sums secured by the Security Instruments; (v) Lender, Lender's agents or any judicially appointed receiver shall be liable to account for only those Rents actually received, and (vi) Lender shall be entitled to receive a proportionate share of the possession of and manage the Property and collect the Rents and profits derived from the Property without any liability as to the administration of the Property, its security or the recovery of the same.

H. ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER; LENDER IN POSSESSION.

Borrower absolutely and unconditionally assigns and transfers to Lender all the rents and revenues ("Rents") of the Property, regardless of to whom the Rents of the Property are payable. Borrower authorizes Lender or Lender's agents to collect the Rents, and agrees that each tenant of the Property shall pay the Rents to Lender or Lender's agents to receive the Rents until (i) Lender has given Borrower notice of default pursuant to paragraph 21 of the Security Instrument and (ii) Lender has given notice to the tenant(s) that the Rents are to be paid to Lender or Lender's agent. This assignment of Rents constitutes an absolute assignment and not an assigment for additional security only.

G. ASSIGNMENT OF LEASES. Upon Leender's request, Borrower shall assign to Leender all leases of the property and all security deposits made in connection with leases of the property. Upon the assignment, Leender shall have the right to modify, extend or terminate the existing leases and to execute new leases, in Leender's sole discretion. As used in this paragraph G, the word "lease", shall mean "sublease", if the Security Instrument is on