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**CONSTRUCTION LOAN
INVESTOR RIDER TO SECURITY INSTRUMENT**

(To Be Recorded With The Security Instrument)

NOTE HOLDER: _____

BORROWER: _____

PROPERTY: _____

THIS INVESTOR RIDER TO SECURITY INSTRUMENT is made this ____ day of _____, _____, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") dated _____ given by the undersigned (the "Borrower") to secure Borrower's promissory note (the "Note") to _____ (the "Note Holder") of the same date and covering the Property described in the Security Instrument (the "Property") and located at:

[Property Address]

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Note Holder further covenant and agree as follows:

A. RENTS; ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER; OTHER REMEDIES.

1. Definitions.

a. As used in this paragraph A, the term "Rents" means all of the rents, revenues, income, proceeds, profits and other benefits, whether now due, past due or to become due, paid or payable for using, leasing, licensing, possessing, residing in, or otherwise using the Property. The term "Rents" includes, without limitation, all rentals from tenants occupying the Property or any portion of the Property, all prepaid rent, all fees for parking, storage or other use of the Property, income from rental of personal property paid by such tenants to Borrower, and all security, pet or other deposits.

b. As used in this paragraph A, the term "Event of Default" means a default by Borrower under the terms of the Security Instrument.

2. Assignment of Rents; Appointment of Receiver; Other Remedies.

a. Borrower absolutely and unconditionally sells, assigns and transfers to Note Holder all of Borrower's rights, title and interest in and to Rents, regardless of to whom the Rents of the Property are payable. Borrower authorizes Note Holder or Note Holder's agents to collect the Rents, and agrees that each tenant of the Property will pay the Rents to Note Holder or Note Holder's agents. However, Borrower shall receive the Rents until (i) Note Holder has given Borrower notice of default pursuant to the Security Instrument and (ii) Note Holder has given notice to the tenant(s) that the Rents are to be paid to Note Holder or Note Holder's agent. This assignment of Rents constitutes an absolute assignment and not an assignment for additional security only.

b. If Note Holder gives notice of default to Borrower: (i) all Rents received by Borrower shall be held by Borrower as trustee for the benefit of Note Holder only, to be applied to the sums secured by the Security Instrument; (ii) Note Holder 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 Note Holder or Note Holder's agents upon Note Holder's written demand to the tenant; (iv) unless applicable law provides otherwise, all Rents collected by Note Holder or Note Holder'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 Instrument; (v) Note Holder, Note Holder's agents or any judicially appointed receiver shall be liable to account for only those Rents actually received; and (vi) Note Holder shall be entitled to have a receiver appointed to take possession of and manage the Property and collect the Rents and profits derived from the Property without any showing as to the inadequacy of the Property as security.

c. 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 Note Holder for such purposes shall become indebtedness of Borrower to Note Holder secured by the Security Instrument.

d. Borrower represents and covenants that Borrower has not executed any prior assignment of the Rents and has not performed, and will not perform, any act that would prevent Note Holder from exercising its rights under this paragraph A.

e. Note Holder, or Note Holder's agents or a judicially appointed receiver, shall not be required to enter upon, take control of or maintain the Property before or after giving notice of default to Borrower. However, Note Holder, or Note Holder's agents or a judicially appointed receiver, may do so at any time when a default occurs or is continuing. Any application of Rents shall not cure or waive any default or invalidate any other right or remedy of Note Holder. This assignment of Rents of the Property shall terminate when all the sums secured by the Security Instrument are paid in full.

B. CROSS-DEFAULT. Borrower's default or breach under any note or agreement including but not limited to the Construction Loan Agreement relating to the Property, in which Note Holder has an interest, shall be a breach under the Security Instrument and Note Holder 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 Investor Rider to Security Instrument.

_____(Seal)
-Borrower

_____(Seal)
-Borrower