

# URBAN REHABILITATION HOMEOWNERSHIP PROGRAM

CHFA Loan \_\_\_\_\_

## MORTGAGE

THIS MORTGAGE is made this \_\_\_\_ day of \_\_\_\_\_, 200\_\_, between \_\_\_\_\_ (herein "Borrower") and Connecticut Housing Finance Authority, a body politic and corporate constituting a public instrumentality and political subdivision of the State of Connecticut and having its office and principal place of business at 999 West Street, Rocky Hill, Connecticut 06067 (herein "Lender").

BORROWER, in consideration of the indebtedness herein recited, grants and conveys to Lender and Lender's successors and assigns the property described in Schedule A attached hereto and made a part hereof, which has the address of \_\_\_\_\_ (herein "Property Address").

TO HAVE AND TO HOLD such property unto Lender and Lender's successors and assigns, forever, together with all improvements now or hereafter erected on the property, and all easements, rights, appurtenances and rents, all of which shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing; together with said property (or the leasehold estate if this Mortgage is on a leasehold) are hereinafter referred to as the "Property".

TO SECURE to Lender on conditions of repayment of the indebtedness evidenced by Borrower's Note dated the date hereof (herein "Note"), in the principal sum of \$\_\_\_\_\_ on terms and conditions identified in said Note.

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to grant and convey the Property, and that the Property is unencumbered, except for the encumbrances of record. Borrower covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record.

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

1. PAYMENT OF PRINCIPAL. Borrower shall promptly pay when due the principal amount of indebtedness evidenced by the Note as provided in the Note. Unless applicable law provides otherwise, all payments received by Lender under the Note shall be applied by Lender to the principal of the Note.
2. PRIOR MORTGAGES; CHARGES; LIENS. Borrower shall perform all of Borrower's obligations under any mortgage or other security agreement with a lien which has priority over this Mortgage, including Borrower's covenants to make payments when due. Borrower shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any.

## URBAN REHABILITATION HOMEOWNERSHIP PROGRAM

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3. **PROTECTION OF LENDER'S SECURITY.** If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interests in the Property, then Lender, at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums, including reasonable attorneys' fees, and take such action as is necessary to protect Lender's interest.

Any amounts disbursed by Lender pursuant to this Paragraph shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof. Nothing contained in this Paragraph shall require Lender to incur any expense or take any action hereunder.

4. **CONDEMNATION.** The proceeds of any award or claim for damages, direct or consequential in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender, subject to the terms of any mortgage or other security agreement with a lien which has priority over this Mortgage.

5. **BORROWER NOT RELEASED; FORBEARANCE BY LENDER NOT A WAIVER.** Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy.

6. **SUCCESSORS AND ASSIGNS BOUND; JOINT AND SEVERAL LIABILITY; CO-SIGNERS.** The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of Paragraph 11 hereof. All covenants and agreements of Borrower shall be joint and several.

7. **NOTICE.** Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by delivering it or by mailing such notice by certified mail addressed to Borrower at the Property Address, and (b) any notice to Lender shall be given by certified mail to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

8. **GOVERNING LAW; SEVERABILITY.** The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or Note which can be given effect without the conflicting provision, and to this end the provisions of this Mortgage and the Note are declared to be severable. As used herein, "costs", "expenses" and "attorneys' fees" include all sums to the extent not prohibited by applicable law or limited herein.

9. **BORROWER'S COPY.** Borrower shall be furnished a conformed copy of the Note and of this Mortgage at the time of execution or after recordation hereof.

10. **TRANSFER OF THE PROPERTY.** If all or any part of the Property or any interest in it is sold or transferred without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Mortgage.

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11. ACCELERATION; REMEDIES. Upon Borrower’s breach of any covenant or agreement of Borrower in this Mortgage or in the Note secured hereby, including the covenants to pay when due any sums secured by this Mortgage, Lender prior to acceleration shall give notice to Borrower as provided in Paragraph 7 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 10 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage and sale of Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the nonexistence of a default or any other defense of Borrower to acceleration and sale. If the breach is not cured on or before the date specified in the notice, Lender at Lender’s option may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all reasonable costs and expenses incurred in pursuing the remedies provided in this Paragraph, including, but not limited to, reasonable attorneys’ fees.

12. RELEASE. Upon payment of all sums secured by this Mortgage, this Mortgage shall become null and void and Lender shall release this Mortgage without charge to Borrower. Borrower shall pay all costs of recordation, if any.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

Signed, sealed and delivered in the presence of:

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

- Borrower

- Borrower

STATE OF CONNECTICUT )

COUNTY OF )

) ss:  
)

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_ by \_\_\_\_\_.

\_\_\_\_\_

Commissioner of the Superior Court  
Notary Public  
My commission expires: