

FOR THE FULL AND COMPLETE PAYMENT OF THE DEBT... BORROWER SHALL PROMPTLY PAY WHEN DUE THE PRINCIPAL...

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the principal...

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender...

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraphs...

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property...

5. Lender's Lien. Lender shall have a lien on the Property, including all improvements, fixtures and contents...

6. Remedies. In the event of default, Lender shall have the right to foreclose on the Property and to sell the Property...

7. Assurances. Borrower shall execute and deliver to Lender all documents necessary to carry out the terms of this Security Instrument...

8. Miscellaneous. This Security Instrument shall be governed by the laws of the State of California...

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9. **Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection. 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 lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not there are with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument, the amount of the proceeds shall be paid to the sum secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides. The proceeds shall be applied to the sums secured by this Security Instrument whether or not there is a total taking of the Property.

10. **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 lieu of condemnation, are hereby assigned and shall be paid to Lender. In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not there are with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument, the amount of the proceeds shall be paid to the sum secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides. The proceeds shall be applied to the sums secured by this Security Instrument whether or not there is a total taking of the Property.

11. **Borrower Not Released, Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification 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 successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of an 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 lieu of condemnation, or for the exercise of any right or remedy forebearance by Lender in exercising any right or remedy that 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 Borrower, subject to the provisions of paragraph 11. Borrower's covenants and agreements 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 encumber, 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 by this Security Instrument, and (c) agrees that Lender and any other Borrower may agree to extend, modify, forgive or make any accommodations with regard to the terms of this Security Instrument or the Note without the Borrower's consent.

13. **Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is hereby related so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limit, then (1) any such loan charge that be reduced by the amount necessary to reduce the charge to the permitted limit, and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces the principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

14. **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 first class mail to Lender's address stated hereon or any other 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 paragraph.

15. **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 and the Note which can be given effect without the conflicting provision. To the extent that the provisions of this Security Instrument and the Note conflict, the Note shall prevail.

16. **Borrower's Copy.** Borrower shall be given one copy of the Note and of this Security Instrument. If at or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument. If Lender exercises this option, Lender shall give Borrower written notice of its election. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed to Borrower and pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

17. **Transfer of the Property or a Beneficial Interest in Borrower.** If at or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument. If Lender exercises this option, Lender shall give Borrower written notice of its election. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed to Borrower and pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. **Assignment of Proceeds.** 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 lieu of condemnation, are hereby assigned and shall be paid to Lender. In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not there are with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument, the amount of the proceeds shall be paid to the sum secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides. The proceeds shall be applied to the sums secured by this Security Instrument whether or not there is a total taking of the Property.

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UNOFFICIAL COPY

NOTARIAL PUBLIC
STATE OF ILLINOIS
JAMES M. FENOLLY
17 WEST 635 BOULEVARD
MORTGAGE COMPANY
CHICAGO, ILLINOIS 60611

James M. Fenolly
Notary Public
AD 19 2008

Given under my hand and Notarial Seal this

has her course personally known to me to be the same persons whose names
to the foregoing instrument appeared before me this day in person and I knowledged that
as free and voluntary act for the uses and purposes therein set forth
signed, subscribed

AND I, the undersigned, Notary Public for the County of Cook, State of Illinois, do hereby certify that
a notary public in and for the county and state aforesaid

State of Illinois
County of Cook

Witness my hand and the seal of my office this 19th day of April, 2008.

This instrument was prepared by:
WILLIAMSON MORTGAGE COMPANY
17 WEST 635 BOULEVARD
CHICAGO, ILLINOIS 60611

(Seal)
Borrower

(Seal)
Borrower

(Seal)
Borrower

Sharon M. Fenolly
SHARON M. FENOLLY

(Seal)
Borrower

James M. Fenolly
JAMES M. FENOLLY

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any riders included by Borrower and recorded with it.

- Adjustable Rate Rider
- Condominium Rider
- 1-4 Family Rider
- Graduated Payment Rider
- Planned Unit Development Rider
- Biweekly Payment Rider
- Balloon Rider
- Rate Improvement Rider
- Second Home Rider
- Others (Specify)

Security Instrument, the covenants and agreements 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. (Check applicable box(es))

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

Property of Cook County Clerk's Office