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8. **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 Mortgagee in the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Mortgagee in the event of a partial taking of the Property, that fraction of the proceeds of the award with a numerator equal to the total of Loans and other amounts secured immediately before the taking, and a denominator equal to the value of the Property immediately before the taking, shall be applied to the sums secured by this Mortgage, and the excess paid to Mortgagee.

If the Property is abandoned by Mortgagee, or if, after notice by Mortgagee to Mortgagee that the condemnor has offered to make an award or settle a claim for damages, Mortgagee fails to respond to Mortgagee within 30 days after the date such notice is mailed, Mortgagee is authorized to collect and apply the proceeds, at Mortgagee's option, either to restoration or repair of the Property or to the sums secured by this Mortgage. Unless Mortgagee and Mortgagee otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the amount due under the Agreement or change the amount of such payments.

9. **Mortgagee Not Released.** No extension of the time for payment or modification of any other term of the Agreement or the Mortgage granted by Mortgagee to any successor in interest of the Mortgagee shall operate to release, in any manner, the liability of the original Mortgagee and Mortgagee's successors in interest. Mortgagee shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify by reason of any demand made by the original Mortgagee and Mortgagee's successors in interest.

10. **Forfeiture by Mortgagee Not a Waiver.** Any forfeiture, hereunder, or otherwise afforded by applicable law, shall not be a waiver or preclude the exercise of any such right or remedy. The provision of insurance or the payment of taxes or other liens or charges by Mortgagee shall not be a waiver of Mortgagee's right to accelerate the maturity of the indebtedness secured by this Mortgage.

11. **Successors and Assigns Bound; Joint and Several Liability; Captions.** The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to the respective successors and assigns of Mortgagee and Mortgagee, subject to the provisions of paragraph 16 hereof. All covenants and agreements of Mortgagee shall be joint and several. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions thereof.

12. **Exemption Affecting Mortgagee's Rights.** If enactment or expiration of applicable laws, or the effect of rendering any provision of the Agreement or this Mortgage unenforceable according to its terms, Mortgagee, at its option, may require immediate payment in full of all sums secured by this Mortgage and may make any remedies permitted by paragraph 19.

13. **Notice.** Except for any notice required under applicable law to be given in another manner, (a) any notice to Mortgagee provided for in this Mortgage shall be given by making such notice by certified mail addressed to Mortgagee at the Property Address or at such other address as Mortgagee may designate by notice to Mortgagee as provided herein, and (b) any notice to Mortgagee shall be given by certified mail, return receipt requested, to Mortgagee's address stated herein or to such other address as Mortgagee may designate by notice to Mortgagee as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Mortgagee or Mortgagee when given in the manner designated herein.

14. **Governing Law; Severability.** This Mortgage shall be governed by the laws of Illinois. In the event that any provision or clause of this Mortgage or the Agreement conflicts with applicable laws, such conflict shall not affect other provisions of this Mortgage or the Agreement which can be given effect without this conflicting provision, and to this end the provisions of this Mortgage and the Agreement are declared to be severable. Mortgagee may exercise its termination option provided in paragraph 12 in the event of changes in law after the date of this Mortgage.

The insurance carrier providing the insurance shall be chosen by Mortgagee and approved by the Mortgagee (which approval shall not be unreasonably withheld). All premium policies shall be paid in a timely manner. All insurance policies and renewals hereof shall be in form acceptable to Mortgagee and shall include a standard mortgage clause in favor of and in form acceptable to Mortgagee. Mortgagee shall promptly furnish to Mortgagee all renewal notices and all receipts for paid premiums. In the event of loss, Mortgagee shall give prompt notice to the insurance carrier and Mortgagee. Mortgagee may make proof of loss if not made promptly by Mortgagee.

Unless Mortgagee and Mortgagee otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property and to the sums secured by this Mortgage. If the Property is not economically feasible or if the security of this Mortgage would be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Mortgagee. If the Property is abandoned by Mortgagee, or if Mortgagee fails to respond to Mortgagee within 30 days from the date notice is mailed by Mortgagee to Mortgagee that the insurance carrier offers to settle a claim for insurance benefits, Mortgagee is authorized to collect and apply the insurance proceeds at Mortgagee's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Mortgagee and Mortgagee otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the payments due under the Agreement or change the amount of such payments. If under paragraph 10 hereof, the Property is acquired by Mortgagee, all right, title, and interest of Mortgagee in and to any insurance policy and in and to the proceeds thereof resulting from damage to the Property prior to the sale or acquisition shall pass to Mortgagee to the extent of the sums secured by this Mortgage (including, but not limited to, such sale or acquisition).

5. **Preservation and Maintenance of Property; Leases; Condominiums; Planned Unit Developments.** Mortgagee shall keep the Property in good repair and shall not commit waste or other impairment or deterioration of the Property and shall comply with the provisions of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Mortgagee shall perform all of Mortgagee's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the bylaws and regulations of the condominium or planned unit development, and constitutive documents if a condominium or planned unit development is exercised by Mortgagee and recorded together with the Mortgage, the covenants and restrictions of such unit shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider were a part hereof.

6. **Protection of Mortgagee's Security.** If Mortgagee is to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced that materially affects Mortgagee's interest in the Property, including, but not limited to, any proceeding by or on behalf of a prior mortgagee, eminent domain, insolvency, code enforcement, or arrangements involving a bankruptcy or other proceeding, then Mortgagee, at Mortgagee's option, upon notice to Mortgagee, may make such appearances, disburse such sums and take such action as is necessary to protect Mortgagee's interest, including, but not limited to, disbursement of reasonable attorneys' fees and entry upon the Property to make repairs.

Any amounts disbursed by Mortgagee pursuant to this paragraph 6, with interest thereon, shall become additional indebtedness of Mortgagee secured by this Mortgage. Unless Mortgagee and Mortgagee agree to other forms of payment, such amounts shall be payable upon Mortgagee's demand and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Agreement. Nothing contained in this paragraph 6 shall require Mortgagee to incur any expense or take any action hereunder.

7. **Inspection.** Mortgagee may make or cause to be made reasonable entries upon and inspections of the Property, provided that Mortgagee shall give Mortgagee notice prior to any such inspection specifying reasonable cause therefor. Mortgagee shall not be liable for any such inspection.

# UNOFFICIAL COPY

5/22/20

My commission expires

NOTARY PUBLIC

*James W. McDowell*  
day of *May* 2010

(Event under my hand and official seal, this

delivered the said instrument in

name(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that

corily that *James W. McDowell and Kaitlyn N. McDaniel* personally known to me to be the same person(s) whose

a Notary Public, and for said county and state, do hereby

State of Illinois County Of

19 Acceleration: Hereafter, upon Mortgagee's breach of any government or agreement of Mortgagee in this Mortgage, including the coverage to pay when due any sums secured by this Mortgage, or the occurrence of an Event of Default under the Agreement, which Events or Defaults are incorporated herein by this reference as though set forth in full herein, Mortgagee, at Mortgagee's option, may declare all of the sums secured by

18 Conversion to Installment Loan: Pursuant to the Agreement, Mortgagee may terminate the Agreement and convert the outstanding indebtedness incurred (hereafter to an installment loan bearing interest at the rate set forth in the Agreement) and payable in monthly installments of principal and interest over a period of not less than one year and which shall, in any event be due and payable on or before 20 years after the date of this Mortgage. This Mortgage is given to and shall secure such installment loan.

17 Revolving Credit Loan: This Mortgage is given to secure a revolving credit loan unless and until such loan is converted to an installment loan (as provided in the Agreement), and shall secure not only presently existing indebtedness under the Agreement but also future advances, whether such advances are obligatory or to be made at the option of Mortgagee, or otherwise, as are made within 20 years from the date hereof, to the same extent as if such future advances were made on the date of the execution of this Mortgage, although there may be no advance made at the time of execution of this Mortgage and although there may be no indebtedness as a result of hereby outstanding at the time any advance is made. The lien of this Mortgage shall be valid as to all indebtedness incurred hereby, including future advances, from the time of its filing for record in the recorder's office of the county in which the Property is located. The total amount of indebtedness secured hereby may increase or decrease from time to time, but the total unpaid balance of indebtedness secured hereby (including disbursements that Mortgagee may make under this Mortgage, the Agreement, or any other document with respect thereto) at any one time outstanding shall not exceed the Maximum Credit Amount, plus interest thereon, and any disbursements made for payment of taxes, special assessments, or amounts on the Property and interest on such disbursements (all such disbursements being hereafter referred to as the maximum amount secured hereby). This Mortgage shall be valid and have priority to the extent of the maximum amount secured hereby over all subsequent liens and encumbrances, including statutory liens, excepting solely taxes and assessments levied on the Property, given priority by law.

20 Assignment of Rent; Appointment of Receiver; Mortgagee in Possession: As additional security hereunder, Mortgagee hereby assigns to Mortgagee the rents of the Property, provided that Mortgagee shall, prior to acceleration under paragraph 13 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

21 Release: Upon payment in full of all amounts secured by this Mortgage and termination of the Agreement, Mortgagee shall release this Mortgage without charge to Mortgagee. Mortgagee shall pay all costs of recording of the release, if any.

22 Waiver of Homestead: To the extent permitted by law, Mortgagee hereby releases and waives all right under and by virtue of the homestead exemption laws of Illinois.

IN WITNESS WHEREOF, Mortgagee has executed this Mortgage

Mortgagee *James W. McDowell*  
Mortgagee *Kaitlyn N. McDaniel*

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Mortgagee *Kaitlyn N. McDaniel*

38223077

Property of Cook County

UNOFFICIAL COPY

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389610  
IN DUPLICATE

4023077

SEP -7 PM 12: 03  
CAROL HENNINGER LAMON  
REGISTERED TITLES

Submitted by \_\_\_\_\_  
Address \_\_\_\_\_  
Promised \_\_\_\_\_  
Deliver certifi. to \_\_\_\_\_  
Address \_\_\_\_\_  
Deliver duplicate to \_\_\_\_\_  
Address \_\_\_\_\_  
Deliver to \_\_\_\_\_  
Address \_\_\_\_\_  
Address \_\_\_\_\_  
ADDRESS \_\_\_\_\_

4023077

LAWYERS TITLE  
INSURANCE CORPORATION  
29 SOUTH LA SALLE STREET  
CHICAGO ILLINOIS 60605  
BOX 334

Property of Cook County Clerk's Office