

UNOFFICIAL COPY

HOME SECURED LOAN SUBORDINATE MORTGAGE

Section: 13

Block: 42

Lot: 29

Prepared By:

Cullen & Dykman
100 Quentin Roosevelt Boulevard
Garden City, NY 11530
516-357-3700

WILLIAM J WEIS
Pamela J Nordlander-Weis husband and wife

718 N Whitcomb Dr
Palatine, IL 60067



MAIL TO BOX 352

1973250
Record & Return by Mail To:

Kraft Foods FCU
777 Westchester Ave., Suite 101, MC M-1
White Plains, NY 10604-3528

00577800

5035/0250 03 001 Page 1 of 6
2000-07-31 15:43:56
Cook County Recorder 31.00

SUBORDINATE MORTGAGE

This mortgage is made on 7/24/00, between the Borrower and Credit Union.

DEFINITIONS

- Agreement- means the Home Secured Loan Agreement (Note) signed by the Borrower in connection with this Mortgage.
- Borrower or You- means each person who signs the Mortgage and Note.
- Credit Union- means Kraft Foods FCU having a place of business at 777 Westchester Ave., Suite 101, MC M-1 White Plains, NY 10604-3528
- Mortgage- this document will be called the Mortgage
- Property- means the real property described in this Mortgage
- The Borrower is: WILLIAM J WEIS
Pamela J Nordlander-Weis husband and wife

TRANSFER OF RIGHTS IN THE PROPERTY

The Borrower gives the Credit Union the rights described in this Mortgage and any other rights that the law gives to lenders who hold mortgages on real property. Borrower may lose this Property if he fails to keep the promises in this mortgage.

This Mortgage is given as security to repay amounts advanced by the Credit Union in connection with this agreement and to repay any other amounts that may become due in connection with the Agreement and this Mortgage, not to exceed:

Forty-Three
Thousand and No/100 ----- (\$43,000.00)

The premises are or will be improved by a one or two family dwelling only.

00577800

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PROPERTY BEING MORTGAGED

See Schedule "A" Attached

RIGHTS OF PRIOR MORTGAGES

The Credit Union's rights under this Mortgage are subject and subordinate to a first mortgage originally or currently held by:

Kraft Foods FCU

PAYMENTS

Any Borrower signing the Agreement will pay the Credit Union according to its terms.

FIRE AND OTHER INSURANCE

Until the Agreement is paid in full, the Borrower will keep all the buildings on the Property insured from fire and any other hazards normally covered by an insurance policy. This type of policy is usually called "Extended Coverage". The Borrower may choose the insurance company but the Credit Union must approve the policy and the amount of the insurance. The insurance policies must contain the usual mortgagee clause protecting the interest of the Credit Union. The Credit Union may request proof of the coverage from the Borrower at any time. Borrower must then provide proof of coverage to the Credit Union within ten (10) business days of the date it is requested at any time during the life of the loan.

TAXES

The Borrower will pay all taxes, assessments, water and sewer charges on the Property. If the Credit Union requests receipts for these payments, the Borrower will provide them to the Credit Union within ten (10) business days of the date they are requested.

ADVANCES TO PAY INSURANCE, TAXES, OR THE FIRST MORTGAGE

If the Borrower does not keep the buildings on the Property insured, the Credit Union may, but is not required to, obtain insurance. If the Borrower fails to pay taxes when due, the Credit Union may, but is not required to, pay such taxes. If the Borrower fails to make any payments on any prior mortgage when they are due, the Credit Union may but shall not be required to, make the payments. The amount of these payments, shall be added to the amount due under the Agreement. The Borrower must repay these amounts within ten (10) business days of the date the Credit Union requires payment. Failure to maintain insurance, to pay taxes as due, to make payments as due on a prior mortgage, or to repay such an advance shall constitute default on this Mortgage.