



EXHIBIT L

SECOND LIEN MORTGAGE



Prepared By and when Recorded Mail To:
PLATINUM HOME MORTGAGE CORPORATION
2200 HICKS ROAD, SUITE 101
ROLLING MEADOWS, IL 60008

Space above this line reserved for Recorder's Use only

Know all men by these presents:

That HECTOR SANCHEZ, MARRIED TO LILIA SANCHEZ AND ANTONIO SANCHEZ,
MARRIED TO MARIA G. SANCHEZ
hereinafter called Mortgagor, whether one or more, has mortgaged, and hereby mortgages and warrants, to Bank One Trust Company, N.A., as Trustee, hereinafter called Mortgagee, and as assignee of the Illinois Development Finance Authority, whether one or more, the following described real estate and premises situated in the Program Area, as defined in the Origination and Servicing Agreement by and among the Authority, the Servicer and the various Lenders, to-wit:

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LEGAL DESCRIPTION SEE ATTACHED SCH A

PIN #16-20-323-031

P.N.T.N.

COMMONLY KNOWN AS 1932 SOUTH HARVEY AVENUE, BELWYN IL 60402

with all the improvements hereon and appurtenances thereunto belonging; and warrant the title to the same, subject to a **prior lien** evidenced by a first mortgage from the Mortgagor to be executed contemporaneously herewith. Mortgagee and Mortgagor acknowledge and agree that this Mortgage is subject and subordinate in all respects to the liens, terms, covenants and conditions of the first Mortgage and to all advances heretofore made or which may hereafter be made pursuant to the first Mortgage including all sums advanced for the purpose of (a) protecting or further securing the lien of the first Mortgage, curing defaults by the Mortgagor under the first Mortgage or for any other purpose expressly permitted by the first Mortgage or (b) constructing, renovating, repairing, furnishing, fixturing or equipping the Property. In the event of a foreclosure or deed in lieu of foreclosure of the first Mortgage, any provisions herein or any provisions in any other collateral agreement restricting the use of the Property to low or moderate income households or otherwise restricting the Mortgagor's ability to sell the Property shall have no effect on subsequent owners or purchasers of the Property. Any person, including his successors or assigns (other than the Mortgagor or a related entity of the Mortgagor), receiving title to the Property through a foreclosure or deed in lieu of foreclosure of the first Mortgage shall receive title to the Property free and clear from such restrictions.

This Mortgage is given to secure the payment of the principal sum of \$ 11,785.15, bearing interest at the rate of 8.750% per annum, according to the terms of a certain Second Lien

UNOFFICIAL COPY

00733878

LOT 15 IN BLOCK 2 IN B. PINKERT AND SON'S 22ND STREET SUBDIVISION IN LOT
6 IN CIRCUIT COURT PARTITION OF THE WEST 1/2 OF THE NORTHWEST 1/4 AND
THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH,
RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,
ILLINOIS.

Property of Cook County Clerk's Office

