UNOFFICIAL COM 197618

2001-03-13 14:30:39

Cook County Recorder

27.50

This Instrument Prepared By:

Donald A. Hitzel, Jr. 1700 Peach Lane Schaumburg, Illinois 60194-2249

After Recording Mail To:

0010197618

Reginald Locke 1539 North Harding Chicago, Illinois 60651

#### **SECOND MORTGAGE**

THIS SECOND MORTGAGE ("Security Instrument") is given on March 6, 2001. The Mortgagor is Heriberto Figurioa, Jr., single never married, whose address is 1602 South 49th Court, Cicero, Illinois 60651 ("Borrower"). This Security Instrument is given to Reginald Locke, whose address is 1539 No. th Harding, Chicago, Illinois 60651 ("Lender").

Section 1. Borrower owes Lender the principal sum of Sixteen Thousand Dollars (\$16,000.00). This debt is evidenced by Borrower's note dated of even date herewith, which provides for monthly payments, with the full debt if not paid earlier, due and payable on March 1, 2016. This Security Instrument secures to Lender (2) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced by Lender to Borrower related to the Property (described on Exhibit A attached hereto), and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For these purposes, Borrower does hereby mortgage, grant and convey to Lender, subject to the prior mortgage of Fremont Investment and Loan, dated of even date herewith, executed by and between Borrower and Fremont Investment and Loan, pertaining to the Property (the "First Mortgage"), the Property described on Exhibit A attached hereto, together with all the improvements now or hereafter erected on the Property, and all easements, appurtenances, and fixtures now or hereafter a part of the Property.

Section 2. Borrower covenants and agrees with Lender that Borrower shall fully comply with all requirements of the First Mortgage, including without limitation the payment of all amounts due thereunder in a timely manner, and the full and timely performance of all other obligations of Borrower to the lender under the First Mortgage. Borrower agrees that in the event that Borrower receives any communication from Lender regarding the First Mortgage, including without limitation any notice of nonreceipt of payment, Borrower shall immediately provide Lender with a true, correct and complete copy of any such notice. Borrower and Lender further covenant and agree that in the event that Borrower is in default under the First Mortgage, Borrower shall be automatically deemed to be in default under this Security Instrument.

O'Connor Title Guaranty, Inc.

# 20010159

3 of 3

4

## UNOFFICIAL COPY 97618 Page 2 of 4

Section 3. Borrower and Lender covenant and agree that the following provisions of the First Mortgage are incorporated herein by this reference, to be construed in favor of Lender, subject in all cases to the subordination of Lender's rights to the rights of the First Mortgage lender:

- (a) paragraph 2 Application of Payments or Proceeds.
- (b) paragraph 4 Charges and Liens.
- (c) paragraph 5 Property Insurance.
- (d) paragraph 6 Occupancy.
- (e) paragraph 7 Preservation, etc. of Property.
- (f) paragraph 8 Borrower's Loan Application.
- (g) paragraph 12 Borrower Not Released.
- (h) paragraph 14 Loan Charges.
- (i) paragrap's 15 Notices.
- (j) paragraph 16 Governing Law.
- (k) paragraph 18 Transfer of the Property.
- (l) paragraph 21 Hazardous Substances.

IN TESTIMONY WHEREOF, Borrower has executed this Second Mortgage as of the day of March, 2001.

Heriberto Figueroa, Jr.

State of Illinois )
SS.
County of Cook )

I, Donald A. Hitzel, Jr., a notary public in and for the County of Cook, Stare of Illinois, DO HEREBY CERTIFY that Heriberto Figueroa, Jr., personally known to me to be the same person whose name is subscribed to the foregoing Second Mortgage appeared before me this day in person, and acknowledged that Grantor signed, sealed and delivered the Second Mortgage as Grantor's free and voluntary act, for the uses and purposes therein set forth, including the waiver and release of rights of homestead.

GIVEN under my hand and notarial seal this 1/2 day of March, 2001.

"OFFICIAL SEAL"

DONALD A. HITZEL JR.

Notary Public, State of Illinois

My Commission Expires 12/27/01

Notary Public

UNOFFICIAL COPY 97618 Page 3 of 4

#### **EXHIBIT A**

Lot 2 in Block 4 in Parkholme Subdivision of Block 14 in Grant Land Association Resubdivision in Section 21, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois

Property Address: 1602 South 49th Court, Cicero, Illinois 60651

Property of Cook County Clark's Office

F:\figueroa\second.mtg

# UNOFFICIAL COPY 97618 Fage 4 of 4

### **PROMISSORY NOTE**

-- \$ 16,000 --

Cicero, Illinois February 27, 2001

FOR VALUE RECEIVED, the undersigned, Heriberto Figueroa, Jr. hereby promises to pay to the order of Reginald Locke, the aggregate principal amount of SIXTEEN THOUSAND DOLLARS (\$16,000.00), with interest at the rate of nine percent (9%) per annum thereon, payable in one hundred eighty (180) consecutive equal monthly installments of principal and interest, each in the amount of One Hundred Sixty-Two Dolllars and Twenty-Eight Cents (\$162.28), beginning April 1, 2001 and continuing through March 1, 2016, with a final payment of any unpaid interest and principal due on or before March 1, 2016.

The undersigned and each guarantor or endorser hereon or hereof hereby expressly waives presentment for payment demand, notice of dishonor, protest and notice of protest. The undersigned reserves the right to prepay all or any part of this Note at any time without premium or penalty.

This Note shall be governed by the laws of the State of Illinois. In no event shall the amount payable as interest hereunder exceed the highest amount payable under Illinois law.

IN WITNESS WHEREOF, the undersigned has executed this Promissory Note this day of February, 2001.

Heriberto Figueroa, Jr.

State of Illinois )
(County of <u>Cook</u> )

I, DONALD A. HITZEL, a notary public in and for the County and State aforesaid, DO HEREBY CERTIFY that Heriberto Figueroa, Jr., personally known to me to be the same person whose name is subscribed to the foregoing Note appeared before me this day in person, and acknowledged that Grantor signed, sealed and delivered the Note as Grantor's free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 28<sup>th</sup> day of February, 2001.

Notary Public