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EXHIBIT L

SECOND LIEN MORTGAGE

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8725/0051 91 005 Page 1 of 2

2002-07-25 08:35:19

Cook County Recorder

23.58

Prepared By and when Recorded Mail To:

UNIVERSAL MORTGAGE CORPORATION
44 NORTH 4TH STREET
MILWAUKEE, WI 53203

COOK COUNTY

RECORDER

EUGENE "GENE" MOORE

ROLLING MEADOWS

Space above this line reserved for Recorder's Use only

Know all men by these presents:

That JAMES AND WILLIE MAE STANDORS, HUSBAND AND WIFE

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: LOT 4 IN CHARLES H. DOLTONS SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 3, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTHEAST OF CHICAGO AND THORNTON ROAD, IN THE VILLAGE OF DOLTON, AND SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS.

PERMANENT INDEX NUMBER : 29-03-101-005

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 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 \$ 6596.45 bearing interest at the rate of 7.125% per annum, according to the terms of a certain Second Lien

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Note of even date herewith, signed by the Mortgagor, the first payment thereon being due on or before the 1 day of SEPTEMBER, 2002, as provided by the Second Lien Note.

The Note secured by this Mortgage has a maturity of 20 years. The Note and Mortgage and all sums due thereunder securing the property will be accelerated at the then principal balance if the Mortgagor sells or voluntarily refinances the first mortgage note. The Note and Mortgage are not assumable.

In the event the Mortgagor defaults in the payment of said indebtedness, or fails to perform the other covenants and agreements hereof, the Mortgagee may foreclose this Mortgage, as provided by law; and as often as any proceedings may be taken to foreclose this Mortgage, the Mortgagor agrees to pay to the Mortgagee a sum equal to the amount of attorney's fees incurred in collecting the amounts due hereunder, in addition to other sums due, which shall be a further lien secured hereby. Upon the due payment of said indebtedness and the performance of other covenants and agreements hereof by the Mortgagor, this Mortgage shall become null and void.

The Mortgagor, in event of a foreclosure hereunder, hereby waives appraisalment of said premises, or not, at the option of the Mortgagee. Mortgagee will give the senior lien holder written notice of default and prior written notice of acceleration under this Mortgage.

Mortgagee's rights to collect and apply any insurance proceeds hereunder shall be subject and subordinate to the rights of the senior lien holder to collect and apply such proceeds in accordance with the first Mortgage.

Signed and Delivered this 12 day of JULY, 2002.

James Standors
JAMES STANDORS

William Standors
WILLIAM STANDORS

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

Before me, the undersigned, a Notary Public, in and for said County and State, on this 12 day of JULY, 2002, personally appeared to me known to be the identical person who enacted the within and foregoing instrument and acknowledged to me that THEY executed the same as THEIR free and voluntary act and deed for the uses and purposes therein set forth.

Given under my hand and seal the day and year last above written.

Deborah Kerr Harris
Notary Public

