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MORTGAGE

Doc#: 0513717114
Eugene "Gene" Moore Fee: \$26.50
Cook County Recorder of Deeds
Date: 05/17/2005 04:24 PM Pg: 1 of 2

Date: May 6, 2005

For the value received, the undersigned **Juan Mendez** at 4344-46 W. Flournoy Chicago, IL 60624. Contingent upon securing additional financing in the sum of \$15,000.00 to convey to the lender for the remaining 5% interest in the property secured with a promissory note, promises to pay to the order of **Lourdes Paul-Emile** ("Lender") at such place as the lender may designate in writing the sum of \$15,000.00 with interest from June 01, 2005 on the unpaid principal.

The unpaid principal and accrued interest shall be payable at 5% interest in monthly installments of \$80.52, beginning on June 01, 2005 and continuing until June 01, 2035, ("the due date") at which the time remaining unpaid principal or principal and interest shall be paid in full.

This is an agreement for a seller third mortgage that will subordinate CIT Group Inc. The First payment is due is June 01, 2005

This mortgage and attached promissory note is secured by a Multi-Family Structure-Interest in Real Estate commonly known as: LOT 9 IN GEORGE H. PARKS SUBDIVISION OF LOTS 20 TO 32 INCLUSIVE (EXCEPT THE NORTH 34 FEET THEREOF) IN BLOCK 9 IN MADISON SREET ADDITION TO CHICAGO IN THE SOUTHEAST ¼ OF SECTION 15, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. The lender default, but may proceed directly against the Borrowers.

PIN # 16-15-400-020

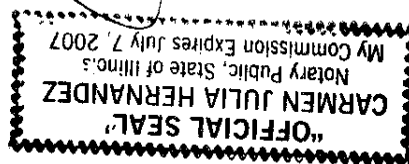
This Mortgage and Promissory Note shall be construed in accordance with laws of the State of Illinois, signed this 13 day of MAY, 2005, at

AZ Zenith Cook Exch.

Carmen Julia Hernandez

Borrower(s):

Juan Mendez
Juan Mendez



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Note

Date: May 06, 2005

Property Address: 4344-46 W. Flourney Chicago, IL 60624

1. **Borrower's promise to pay**

I promise to pay \$ 15,000.00 plus interest over a period of 30 years at 5% due on the first of each month beginning June 01, 2005.

2. **Interest and Terms**

Interest will be charged on the unpaid balance until the full amount of the principal balance has been paid. I will pay interest at a yearly rate of 5.0%, which would be a monthly payment of \$80.52

3. **Borrower's failure to pay as required**

If the borrower fails to pay after the 15 of the month, a 5% penalty will be added to that payment

Default

If I do not pay the full amount of each monthly payment on the due date, my loan will be in default

Notice of Default

If I am in default, the note holder may send a written notice telling me that if I do not pay the over due amount by a certain date, the note holder may call the loan due in full including all principal and accrued interest. The date must be at least 30 days after the date or which the notice had been delivered to me.

This mortgage will subordinate CIT Group Inc,
For the loan amount of \$15,000.00.

Juan Mendez
Juan Mendez

Lourdes Paul-Emile
Lourdes Paul-Emile

Subscribed and sworn to before me on

13 May 2005

Carmen Julia Hernandez

