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NACA  
3607 Washington St.  
Jamaica Plain, MA 02130

Doc#: 0712157100 Fee: \$30.50  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 05/01/2007 02:39 PM Pg: 1 of 4

## SECURITY AGREEMENT

State of Illinois

THIS INDENTURE made the 37 day of April, in the year Two Thousand 07,  
between:

Grantor(s)

Name: Karla J. Johnson County: COOK State: IL

Name: Joel K. Johnson County: COOK State: IL

as party or parties of the first part, hereinafter called Grantor, and

**NEIGHBORHOOD ASSISTANCE CORPORATION OF AMERICA**, whose address is 3607  
Washington Street, Jamaica Plain, Massachusetts 02130,

as party or parties of the second part, hereinafter called Grantee:

WITNESSETH, That Grantor, for and in consideration of the performance of Grantor's duties  
and obligations under that certain Reimbursement Agreement dated the 27<sup>th</sup> day of  
April, 2007, has mortgaged, granted, and conveyed, and by these presents  
does mortgage, grant, and convey unto the said Grantee, their heirs, successors and assigns,  
the following described property, to-wit:

1432 E. 71<sup>st</sup> Place  
Chicago, IL 60619

THIS SECURITY INSTRUMENT IS SUBJECT AND SUBORDINATE TO THE UNPAID  
BALANCE DUE ON SECURITY INSTRUMENT FROM GRANTOR HEREIN TO  
CITIMORTGAGE RECORDED IN DEED BOOK \_\_\_\_\_ PAGE \_\_\_\_\_, AFORESAID  
RECORDS, IN THE AMOUNT OF \$ 206,183.<sup>00</sup>

Grantee and Grantor acknowledge and agree that this Security Instrument is subject and  
subordinate in all respects to the Security Instrument terms, covenants and conditions of the  
First Mortgage. The terms and provisions of the First Mortgage are paramount and controlling,  
and they supersede any other terms and provisions hereof in conflict therewith.

Any default in the performance of any of the covenants of this Security Instrument or the  
Reimbursement Agreement evidencing the duties and obligations secured thereby, shall be  
construed as a default under the terms of this conveyance by reason of which Grantee herein  
may exercise its rights and remedies under this Security Agreement.

TO HAVE AND TO HOLD the said bargained premises with all and singular the rights,  
members and appurtenances thereto appertaining to the only property use, benefit and behalf  
of Grantee, their heirs, successors and assigns, in fee simple; and Grantor hereby covenants

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that he is lawfully seized and possessed of said property, and has good right to convey it; and that the said bargained premises, unto Grantee, their heirs, successors and assigns, against Grantor, and against all and every other person or persons (except as may be otherwise expressly stated herein) shall and will WARRANT AND FOREVER DEFEND.

This conveyance is made under the provisions of all applicable federal, state, and local law, and upon satisfaction of the duties and obligations secured by this Security Agreement it shall be cancelled and surrendered pursuant thereto, the duties and obligations hereby secured being set forth in that certain Reimbursement Agreement of even date herewith.

It is the intention of this instrument to secure not only the duties and obligations hereinabove described along with any and all renewals and extensions thereof, in whole or in part, but also any and all other and further indebtedness now owing or which may hereafter be owing, however incurred, to Grantee, its successors and assigns, by Grantor and Grantor's successors in title.

It is agreed that the Grantee shall be subrogated to the claims and liens of all parties whose claims or liens are discharged or paid with the proceeds of the loan secured hereby.

Time being the essence of this contract, the Grantee shall have the right to accelerate the maturity of the duties and obligations hereby secured, by declaring the entire debt to be in default and immediately due and payable, upon the failure of Grantor to satisfy any duty required pursuant to the Reimbursement Agreement hereby secured, or upon failure of Grantor to perform any obligation or make any payment required of Grantor by the terms of this Security Agreement.

And Grantor further covenants and agrees that the possession of said premises, during the existence of said indebtedness by Grantor or any persons claiming under Grantor shall be that of tenants under Grantee, or assigns, during the due performance of all the obligations aforesaid, and that in case of a sale as hereinafter provided, Grantor, or any person in possession under Grantor, shall then become and be tenants holding over and shall forthwith deliver possession to the purchaser at such sale, or be summarily dispossessed, in accordance with the provisions of law applicable to tenants holding over.

In the event of default in the performance of any of the obligations required of the Grantor by the terms of this Security Agreement, the Grantee shall be entitled to have a receiver appointed for the property herein described, in connection with or as a part of any proceeding to foreclosure this Security Agreement or to enforce any of its terms or the collection of all or any part of said debt and Grantor agrees to the appointment of such receiver without proof of insolvency or other equitable grounds and hereby appoints the Grantee as attorney in fact with authority to consent for the Grantor to the appointment of such receiver.

In case the duties and obligations hereby secured shall not be satisfied pursuant to the Reimbursement Agreement or by reason of a default as herein provided, Grantor hereby grants to Grantee and assigns the following irrevocable power or attorney: To sell the said property or any part thereof at auction at the usual place for conducting sales at the Courthouse in the County where the land or any part thereof lies, in the State, to the highest bidder for cash, after advertising the time, terms and place of such sale once a week for four weeks immediately preceding such sale (but without regard to the number of days) in a newspaper published in the County where the land lies, or in the paper in which the Sheriff's advertisements for such County are published, all other notice being hereby waived by Grantor, and Grantee or any person on behalf of Grantee, or assigns, may bid and purchase at such sale and thereupon execute and deliver to the purchaser or purchasers at such sale a sufficient conveyance of said premises in fee simple, which conveyance shall contain recitals as to the happening of the default upon which the execution of the power of sale herein granted depends, and Grantor hereby constitutes and appoints Grantee and assigns, the agent and attorney in fact of Grantor to make such recitals, and hereby covenants and agrees that the recitals so to be made by Grantee, or assigns, shall be binding and conclusive upon Grantor, and the heirs, executors, administrators and assigns of Grantor, and that the conveyance to be made by Grantee or assigns shall be effectual to bar all equity of redemption of Grantor, or the successors in interest of Grantor, in and to said premises, and Grantee or assigns shall collect the proceeds of such sale, and after reserving there from the entire amount of principal and interest due, together with the amount of any taxes, assessments and premiums of insurance or other payments theretofore paid by Grantee, with eight per centum per annum thereon from date of payment, together with all costs and expenses of sale and ten

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per centum of the aggregate amount due for attorney's fees shall pay any over-plus to Grantor, or to the heirs or assigns of Grantor as provided by law.

The power and agency hereby granted are coupled with an interest and are irrevocable by death or otherwise and are granted as cumulative to the remedies for collection of said indebtedness provided by law.

This Security Agreement and the Reimbursement Agreement hereby secured shall be deemed and construed to be contracts executed and to be performed in the above identified state.

IN WITNESS WHEREOF, Grantor has hereunto set their hand and seal the day and year first above written:

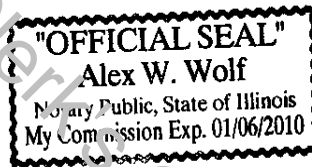
Karla J. Johnson  
Grantor

[Signature]  
Grantor

Signed, sealed and delivered in presence of:  
[Signature] (L.S.)  
Unofficial Witness

State of IL  
County of COOK

Subscribed and sworn to before me this 27 day of 4, 2007, 2007  
[Signature]  
Notary Public for State of Illinois  
My Commission Expires:



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LOT 37 AND THE WEST 15 FEET OF LOT 38 IN BLOCK 2 IN JOHN G. SHORTALL TRUSTEES' SUBDIVISION OF THE NORTH ½ OF THE NORTHEAST ¼ OF SECTION 26, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SUBJECT TO: Covenants, conditions and restrictions of record.

Hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois.

TO HAVE AND TO HOLD said premises as husband and wife, as tenants by the entirety forever.

Permanent Real Estate Index Number(s): 20-26-202-032-0000.

Address(es) of Real Estate: 1432 E. 71st Place, Chicago, IL 60619

Property of Cook County Clerk's Office