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98914345

DEPT-01 RECORDING \$25.5
T0009 TRAN 4079 10/13/98 14:47:00
19413 : RC *-98-91434
COOK COUNTY RECORDER

Property of Cook County Clerk's Office

Second Mortgage

"THIS MORTGAGE IS SUBORDINATE TO A
CERTAIN MORTGAGE DATED _____
AND RECORDED AS DOCUMENT NUMBER
_____ MADE BY _____
TO SECURE A NOTE IN THE AMOUNT OF
\$ _____."

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SECOND LIEN REAL ESTATE MORTGAGE

When Recorded Mail To:

MAIL TO:
NORWEST MORTGAGE, INC., BOND ADMINISTRATION
100 S. FIFTH ST., SUITE 2000
MINNEAPOLIS, MN 55402

SPACE ABOVE THIS LINE RESERVED FOR
RECORDER USE ONLY

KNOW ALL MEN BY THESE PRESENTS:

That DARYL L. SMITH Married to Angelia Smith
hereinafter called Mortgagor, whether one or more, has mortgaged, and hereby mortgages, and warrants,
to The Illinois Development Finance Authority, hereinafter called Mortgagee, 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 various Lenders, to wit:

(include P.I number, address of property and legal description)

PIN# 31-17-322-003
6239 MARSH LANE, MATTESON, IL. 60443

LOT 323 IN CREEKSIDE SUBDIVISION PHASE IV BEING A SUBDIVISION OF PART OF THE
SOUTHWEST QUARTER OF SECTION 17, TOWNSHIP 35 NORTH, RANGE-13, EAST OF THE THIRD
PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 13, 1978 AS
DOCUMENT 24284704, IN COOK COUNTY, ILLINOIS.

With all the improvements hereon and appurtenances thereunto belonging; and warrant the title to the
same, subject to prior lien evidenced by a mortgage from the Mortgagor to be executed
contemporaneously herewith.

This mortgage is given to secure the payment of the principal sum of \$ 4712.00, bearing
interest at the rate of 0% per annum according to the terms of a certain Second Lien Real Estate Note of
even date herewith, signed by the Mortgagor, the payment thereon being due on or before the 1ST
day of OCTOBER, 2028, as provided by the Second Real Estate Note.

The Note secured by this Mortgage has a nominal maturity of ten years, but will be forgiven to
the extent of twenty percent (20%) of the original principal amount on the fifth anniversary of the
Mortgage Loan closing date; an additional twenty percent (20%) of the original principal amount on the
sixth anniversary of the Mortgage Loan closing date; and twenty percent (20%) of the original principal
amount on the seventh anniversary of Mortgage Loan closing date; twenty percent (20%) of the original
principal amount on the eighth anniversary of the Mortgage Loan closing date. This Mortgage will be
fully forgiven on the tenth (10th) anniversary of the Mortgage Loan closing date. Unless the obligations
under the Note are assumed by a transferee of the residence qualified in the option of the Servicer of the
Mortgage Loan to assume such obligations, the Note and Mortgage securing the property will be
accelerated at the then principal balance if the Mortgagor sells or voluntarily refinances the first mortgage
note within ten years of the Mortgage Loan closing date.

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