



EXHIBIT L

SECOND LIEN REAL ESTATE MORTGAGE

Prepared by and

When Recorded Mail To:  
CasBanc Mortgage, Inc.  
1315 W. 22nd St. Ste. 100  
Oak Brook, Illinois 60523

PROFESSIONAL NATIONAL  
TITLE NETWORK, INC.

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Know all men by these presents:

That CARLOS R. MARROQUIN AND IRMA V. MARROQUIN AND HUGO L. MONTERROSO 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 the various Lenders, to wit:

2155 N. KILDARE AVE, CHICAGO, IL 60639  
(include P.I. number, address of property and legal description)

PI# 13--34-219-047-0000

SEE ATTACHED LEGAL DESCRIPTION

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. The terms and provisions of the first Mortgage are paramount and controlling, and they supersede any other terms and provisions hereof in conflict therewith. 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 his 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 \$ 5960.12, 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 JULY, 2009, as provided by the Second Lien Real Estate Note.

The Note secured by this Mortgage has a nominal maturity of 10 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; twenty percent (20%) of the original principal amount on the seventh anniversary of Mortgage Loan

LEGAL DESCRIPTION OF PROPERTY


Borrower Name: CARLOS R. MARROQUIN  
Property Address: 2155 N. KILDARE AVE.  
CHICAGO, IL 60639

Loan Number: 99160293  
Date: June 25, 1999

Property Description:

LOTS 1 AND 2 (EXCEPT THE LAST 62 1/2 FEET OF SAID LOTS) IN BLOCK 1 IN HARTLEY'S ADDITION TO PENNOCK A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 34, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL ID #13-34-219-047-0000

 4034 (9901).01 MW 01/99

VMP MORTGAGE FORMS - (800)521-7291

1/99

Property of Cook County Clerk's Office

