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EXHIBIT L

SECOND LIEN REAL ESTATE MORTGAGE



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8148/0146 10 001 Page 1 of 5
1999-10-05 12:08:11
Cook County Recorder 29.00

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

Space above this line reserved for Recorder's Use only

Know all men by these presents:

That AURELIO S. VILLA AND ELIZABETH VILLA

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:

5651 W. EDDY ST., CHICAGO, IL 60634

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

PIN# 13-20-407-003-0000

SEE ATTACHED LEGAL DESCRIPTION

with all the improvements hereon and appurtenances thereto 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 \$6953.48, 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, 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

BOX 333-CT1

7821502 Wood 23
205188

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all

No Affs-

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LEGAL DESCRIPTION OF PROPERTY


Borrower Name: AURELIO S. VILLA
Property Address: 5651 W. EDDY ST.
CHICAGO, IL 60634

Loan Number: 99160384
Date: September 29, 1999

Property Description:

LOT 26 IN BLOCK 2 IN BRITIGAN'S RESUBDIVISION OF LOTS 1 TO 7, 10 TO 22, AND 25 IN BLOCK 1 LOTS 1, 2, 5 TO 35, IN BLOCK 2, LOTS 3 TO 7, 10 TO 28, 31 TO 35, IN BLOCK 3 IN BLASE AND HANSEN'S ADDITION TO CHICAGO IN THE SOUTH EAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL ID #13-20-407-003-0000

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VMP MORTGAGE FORMS - (800)521-7291

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EXHIBIT G

ILLINOIS DEVELOPMENT FINANCE AUTHORITY
TAXABLE SINGLE FAMILY MORTGAGE REVENUE BONDS
(FRESH RATE™ MORTGAGE REVENUE BOND PROGRAM), SERIES 1998B

LOAN CLOSING CERTIFICATE OF LENDER

Loan Number: 99160384

Lender: CASBANC MORTGAGE, INC.

Mortgagor(s)/Assumptor(s): AURELIO S. VILLA AND ELIZABETH VILLA

Date of Closing (Assumption): SEPTEMBER 29, 1999

Loan Amount: \$ 173,837.00

The undersigned acting as a duly elected officer of and on behalf of the Lender indicated above, hereby certifies and warrants the following:

1. The Lender has closed a Mortgage Loan (or Assumption) and related Second Lien Real Estate Note to the eligible Mortgagor on the date, in the amount, and for the property indicated above.
2. The cash down payment and closing costs have been provided by or on the behalf of the Mortgagor in accordance with the Program guidelines and the Origination Agreement. The Lender has not provided any financing in the transaction except for the subject Mortgage Loan. The Lender has not advanced funds or solicited any such advance for the required payments of the Mortgage Loan.
3. The Lender has received a title insurance binder (or endorsement if required in the case of a Mortgage Loan Assumption) insuring title in the property and all premiums required to establish such insurance in full force and effect have been paid. The title insurance binder (or endorsement) complies with the requirements of the Origination Agreement and the Lender is not aware of any facts or circumstances which would affect the delivery of the final title insurance policy in accordance with time and form requirements of the Origination Agreement.
4. Except with respect to liens, defects, exceptions and encumbrances permitted by the Origination Agreement, the Lender has made all payment necessary to extinguish all liens shown on the title policy and has received and recorded all documents or instruments necessary to cure all defects and to cause the elimination of all exceptions shown on the title policy. (If required in the case of a mortgage loan assumption.)
5. The deed to the property, the Note and Mortgage on the Property, the Assignment of the Mortgage to the Servicer (if applicable), and all of the documents necessary for the transfer of title to the property to the Mortgagor (or Assumptor) for the granting (or

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Assumption) of a Note and Mortgage on the Property to the Lender and the assignment of such Note and Mortgage to the Servicer (if applicable) have been duly executed, acknowledged, received and recorded. The Lien securing the Mortgage Loan has been perfected by recording and has not been impermissibly satisfied, subordinated or impaired. The Mortgage Loan is not subject to any other pledge or assignment.

6. The Lender has received an original insurance binder (or endorsement in the case of an Assumption) evidencing all hazard insurance, mortgage insurance and flood insurance (when applicable) as required by the Origination Agreement and is not aware of any fact or circumstance which would affect the delivery of such insurance policies if not previously received in a timely manner and acceptable form. All premiums required to establish such insurance(s) in full force and effect have been paid.

7. The Mortgage Loan (or Assumption) and Second Lien Real Estate Note have been originated in accordance with the Origination Agreement. The Lender has reviewed the Mortgagor's (or Assumptor's) application and Mortgagor's Affidavit and Certification for conformity with the provisions of the Origination Agreement. The Lender has with due diligence verified the information in the Mortgagor's Affidavit and Certification and determined such information to be true and correct. Information supplied by the Lender has been accurately supplied by the Mortgagor (or Assumptor) or the Lender in connection with the Mortgage Loan (or Assumption). The Mortgage Loan (or Assumption) has been underwritten in accordance with the Origination Agreement and prudent lending practices.

Authorized Signature: Deann Szymanski

Date: SEPTEMBER 29, 1999

Name and Title DEANN SZYMANSKI
CLOSER

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