

# UNOFFICIAL COPY

SECOND LIEN REAL ESTATE MORTGAGE

99984256

8457/0112 18 001 Page 1 of 2

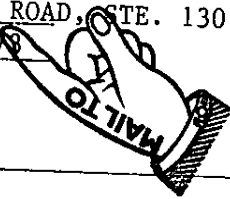
1999-10-20 11:30:26

Cook County Recorder 43.50

When Recorded Mail To:

COMMONWEALTH UNITED MORTGAGE  
1251 N. PLUM GROVE ROAD, STE. 130  
SCHAUMBURG, IL 60178

LN # 0009516745



SPACE ABOVE THIS LINE RESERVED FOR  
RECORDER'S USE ONLY



99984256

KNOW ALL MEN BY THESE PRESENTS:

That ENRIQUE CARMONA & DAVID DELGADO

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)

LOT 10 (EXCEPT THE EAST 5 FEET THEREOF) IN BLOCK 2 IN WEST ENGLEWOOD, BEING A SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 13, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N # 19-13-102-001-0000

Property address: 3057 W. 55th, Chicago, IL 60632

**PROFESSIONAL NATIONAL  
TITLE NETWORK, INC.**

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 \$6,863.00, 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 2nd day of September, 2009, 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 (10<sup>th</sup>) 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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In the event the Mortgagor defaults in the payment of said indebtedness, or fails to perform the other covenants and agreements hereof, the Mortgagee may foreclose this Mortgage, as provided by law; and as often as any proceedings may be taken to foreclose this Mortgage, the Mortgagor agrees to pay to the Mortgagee a sum equal to ten percent (10%) of the amount due as attorney's fees, in addition to other sums due, which shall be a further lien secured hereby. Upon the due payment of said indebtedness and the performance of other covenants and agreements hereof by the Mortgagor, this Mortgage shall become null and void.

The Mortgagor, in event of a foreclosure hereunder, hereby waives appraisalment of said premises, or not, at the option of the Mortgagee.

SIGNED AND DELIVERED this 2nd day of Sept., 1999.

Nelsi P. Carmona  
NELSI P. CARMONA, SIGNING HERE  
FOR THE SOLE PURPOSE OF WAIVING  
HOMESTEAD.

Enrique Carmona  
ENRIQUE CARMONA

Vanessa Delgado  
VANESSA DELGADO, SIGNING HERE FOR  
THE SOLE PURPOSE OF WAIVING HOMESTEAD.  
STATE OF ILLINOIS

David Delgado  
DAVID DELGADO

COUNTY OF Cook ) ss  
)

BEFORE ME, the undersigned, a Notary Public, in and for said County and State, on this 2nd day of Sept, 1999, personally appeared to me known to be the identical person who enacted the within and foregoing instrument and acknowledged to me that they executed the same as their free and voluntary act and deed for the uses and purposes therein set forth.

GIVEN UNDER MY HAND AND SEAL the day and year last above written.

Karen P. Poland  
Notary Public

"THIS MORTGAGE IS SUBORDINATE TO A  
CERTAIN MORTGAGE DATED 9/2/99  
AND RECORDED AS DOCUMENT NUMBER  
MADE BY Enrique Carmona  
TO SECURE A NOTE IN THE AMOUNT OF David Delgado  
\$ 177,575.00"

"OFFICIAL SEAL"  
KAREN P. POLAND  
Notary Public, State of Illinois  
My Commission Exp. 08/05/2001