

UNOFFICIAL COPY

99985819

84 47002 16 001 Page 1 of 3  
1999-10-20 10:33:21  
Cook County Recorder 47.50

M#2



"This Mortgage is subordinate to a certain mortgage dated ~~AUG 16 1999~~ and recorded as Document Number ~~99985818~~ made by \_\_\_\_\_

to secure a note in the amount of \$ \_\_\_\_\_."

3RS

Property of Cook County Clerk's Office  
PROFESSIONAL NATIONAL  
TITLE NETWORK, INC.

M #2

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SECOND LIEN REAL ESTATE MORTGAGE

Prepared by:

When Recorded Mail To:

COMMONWEALTH UNITED MORTGAGE  
1251 N PLUM GROVE ROAD  
SCHAUMBURG, IL 60173



SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE ONLY

KNOW ALL MEN BY THESE PRESENTS:

That HERIBERTO GONZALEZ AND ROSA GONZALEZ AS HUSBAND AND WIFE

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)

THE SOUTH 15 FEET OF LOT 9 AND THE NORTH 15 FEET OF LOT 10 IN BLOCK 2 IN DICKINSON'S SUBDIVISION OF THAT PART OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 15, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY'S LAND (EXCEPT THE RIGHT OF WAY OF THE CHICAGO, MILWAUKEE AND ST. PAUL RAILWAY COMPANY), IN COOK COUNTY, ILLINOIS.

PIN# 13-15-305-004

ALSO KNOWN AS: 4317 N. CICERO CHICAGO, IL 60641

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 \$ 5,831.92, 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 16TH day of AUGUST, 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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LOAN#0009561376

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 16TH day of AUGUST, 1999.

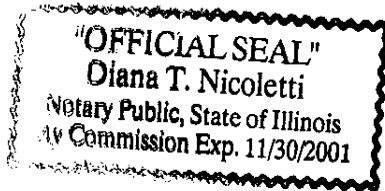
Heriberto Gonzalez  
HERIBERTO GONZALEZ

Rosa Gonzalez  
ROSA GONZALEZ

STATE OF ILLINOIS )  
) ss  
COUNTY OF COOK )

BEFORE ME, the undersigned, a Notary Public, in and for said County and State, on this 16th day of August, 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.



Diana T. Nicoletti  
Notary Public

99985819