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1999-01-08 13:55:14
Cook County Recorder 47.50

PREPARED BY MAIL TO:
NATIONAL MORTGAGE (LOAN)
2548 W DIVISION ST.
CHICAGO IL 60622

EXHIBIT L



SECOND LIEN REAL ESTATE MORTGAGE

2619048 Hall
MAIL TO MTRITS

KNOW ALL MEN BY THESE PRESENTS:

***AN UNMARRIED WOMAN**

That Naida Rivera * & Luz S. Rivera, AN UNMARRIED WOMAN

hereinafter called Mortgagor, whether one or more, has mortgaged, and hereby mortgages, 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:

SEE ATTACHED

with all the improvements hereon and appurtenances thereunto belonging; and warrant the title to the same, subject to a 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 \$6045.96, 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 7th day of January, 2009, as provided by the Second Lien 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; 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 (8th) 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 opinion of the Servicer of the Mortgage Loan to assure 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.

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.

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SIGNED AND DELIVERED this 7 day of January, 1999

X Taida Rivera

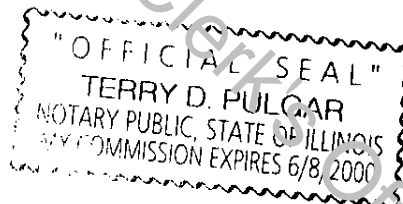
X Luz S. Rivera

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

BEFORE ME, the undersigned, a Notary Public, in and for said County and State, on this 7th day of January, 1999, personally appeared to me known to be the identical persons 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.

Terry D. Pulgar
Notary Public



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LEGAL DESCRIPTION

THE NORTH 1/2 OF LOT 77 IN TITLEY'S DIVERSEY AVENUE SUBDIVISION OF LOT 4 IN CIRCUIT COURT PARTITION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 (EXCEPT THE SOUTH 33 1/3 ACRES THEREOF) AND THE WEST 1/2 OF THE SOUTHWEST 1/4 (EXCEPT THE SOUTH 33 1/3 ACRES THEREOF) OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN # 13-29-306-008-0000
Common ADDRESS: 2715 N MEADE
CHICAGO IL
60639

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