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SECOND LIEN REAL ESTATE MORTGAGE

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1999-01-15 13:17:51
Cook County Recorder 55.50

When Recorded Mail To *Prepared By*
COMMONWEALTH UNITED MORTGAGE
1251 N. PLUM GROVE RD., #130
SCHAUMBURG, IL 60173

SPACE ABOVE THIS LINE RESERVED FOR
RECORDER'S USE ONLY



KNOW ALL MEN BY THESE PRESENTS:

That EDNA MELENDEZ & JOSE LUIS GONZALEZ & CECILIA CARABALLO

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)

5
N.S.F.

TICOR TITLE INSURANCE

With all the improvements hereon and appurtenances thereto 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 \$6008.20, 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 FEBRUARY, 99, 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 (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 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.

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 30th day of DECEMBER, 1998.

Edna Melendez
EDNA MELENDEZ

José Luis González
JOSE LUIS GONZALEZ

Cecilia Caraballo
CECILIA CARABALLO

STATE OF ILLINOIS)
) ss
COUNTY OF Cook)

BEFORE ME, the undersigned, a Notary Public, in and for said County and State, on this 30 day of Dec, 1998, 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.



Dawn Stanley
Notary Public

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

REAFFIRMATION OF MORTGAGOR

(Part 4 – Mortgagor Affidavit and Certification)

Issuer: ILLINOIS DEVELOPMENT FINANCING AUTHORITY

Program: FRESHRATE BOND PROGRAM

THE UNDERSIGNED (JOINTLY AND SEVERALLY, "THE MORTGAGOR") AS APPLICANT FOR A LOAN, OR AS APPLICANT TO ASSUME A LOAN PROVIDED BY THE ABOVE-REFERENCED PROGRAM BY THE ABOVE-REFERENCED ISSUER, AND AS PURCHASER OF A RESIDENCE WHICH IS THE SUBJECT OF SUCH LOAN, BEING FIRST DULY SWORN (OR AFFIRMED) UNDER OATH HEREBY STATES AND CERTIFIES THAT:

I hereby reaffirm that the statements and information contained in the Mortgagor's Affidavit and Certification- Parts 1,2, and 3 – which I executed on the _____ day of _____, 199__, were true, accurate and complete when made and remain true, accurate, complete and unchanged.

Edna Mendez 12-30-08 Cecelia Caraballo
Mortgagor's Signature Date Mortgagor's Signature Date

Red Lee Castle _____
Mortgagor's Printed Name Mortgagor's Printed Name

STATE OF ILLINOIS)
COUNTY OF Cook) ss

Subscribed and sworn before me, a notary public in and for said County and State, this 30 day of December, 1998



[Signature]
Notary Public

[SEAL]


My Commission Expires: _____


NOTE: Mortgagor Affidavit and Certification – Parts 1,2, and 3 must have been executed within three (3) months of this date.


FORGIVENESS AND ACCELERATION: This Note 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 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 this Note are assumed by a transferee of the residence qualified in the opinion of the Servicer of the Mortgage Loan to assume such obligations, this Note 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.

Each Maker is responsible for all obligations represented by this Note.

When the context requires, singular nouns and pronouns include the plural.


EDNA MELENDEZ


MAKER JOSE LUIS GONZALEZ


CECILIA CARABALLO

Property of Cook County Clerk's Office

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99047013



TICOR TITLE INSURANCE COMPANY

ORDER NUMBER: 2000 000354595 SC

STREET ADDRESS: 2515 N. MARMORA

CITY: CHICAGO

COUNTY: COOK COUNTY

TAX NUMBER: 13-29-418-015-0000

LEGAL DESCRIPTION:

LOT 9 IN WILLIAM ZUETELL'S NORTH 59TH AVENUE SUBDIVISION IN THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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