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EXHIBIT L

9908/0003 18 001 Page 1 of 2 1999-02-26 08:38:42 Cook County Recorder 27.50

GIT

SECOND LIEN REAL ESTATE MORTGAGE

00101500

Prepared By When Recorded Mail To

Draper & Kramer Mortgage Corp:
33 West Monroe Street
Chicago, IL 60603

4240787570736

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Know a'l men by these presents:

That James C. Shanklin and Consuelo Shanklin, his wife hereinafter called Mortgagor, whether one or more, has mortgaged, and hereby mortgages and warrants, to The Illinois Development Firance 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, towit:

522 Coolidge, Chicago Heights, IL 60411 (include P.I. number address of property and legal description)

Lot 5 in Olympia Terrace Unit No. 1, A Subdivison of part of the West 1/2 of the Northeast 1/4 of Section 17, Township 35 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois. (PIN # 32-17-223-025)

with all the improvements hereon and appurtenances the euro belonging; and warrant the title to the same, subject to a prior lien evidenced by a first mortgage from the Mortgager to be executed contemporaneously herewith. Mortgage 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) constructors, 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. It is 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 \$\$3,590.40, 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 17th day of February, 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

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closing date; and 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 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 appraisement of said premises, or not, at the option of the Mortgagee. Mortgagee will give the senior lien holder written notice of default and prior written notice of acceleration under this Mortgage.

Mortgagee's right to collect and apply any insurance proceeds hereunder shall be subject and subordinate to the rights of the senior lien 'ioi fer to collect and apply such proceeds in accordance with the first Mortgage.

Please be advised that the forgiveness of all or a portion of the Down Payment Assistance to the Mortgagor may constitute taxable income to the Nor gagor which should be included as such on the Mortgagor's income tax returns. Mortgagors should consult their tax advisor as to the tax treatment of such forgiveness.

Signed and Delivere	ed this <u>175h</u> day	of February, 1999
		JAMES C. SHANKLIN) CONSTRO SHANKLIN
		CONSCILO STANKLIN
STATE OF ILLINOIS)	74,
COUNTY OF Code) ss)	'SO _c

Before me, the undersigned, a Notary Public, in and for said County and State, on this 15th day of boxes, 1999, personally appeared to me known to be the identical person who cracked the within and foregoing instrument and acknowledged to me that 1 executed the same as 1 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.

"OFFICIAL SEAL"
STEPHANIE TRYBULA
Notary Public, State of Illinois
My Commission Expires 09/30/02

Notary Public