

UNOFFICIAL COPY 99323059

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1999-04-05 15:44:30  
Cook County Recorder 47.00



~~Enclosure~~

SECOND LIEN REAL ESTATE MORTGAGE

99002082 - EC 8340475 3063

When Recorded Mail To:  
CasBanc Mortgage, Inc.  
1315 W. 22nd St. Ste. 100  
Oak Brook, Illinois 60523

Space above this line reserved for Recorder's Use only

Know all men by these presents:

That Walter A. Thorsteins and Mildred Thorsteins and Angel M. Reyes-Colon and 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 the various Lenders, to wit: Elisaura Reyes

(include P.I. number, address of property and legal description)

# 12-25-119-005  
7843 W. Elmgrove Dr., Elmwood Park, Illinois 60707  
SEE ATTACHED LEGAL DESCRIPTION  
with all the improvements hereon and appurtenances thereunto belonging; and warrant the title to the same, subject to a prior lien evidenced by a first mortgage from the Mortgagor to be executed contemporaneously herewith. Mortgagee 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) constructing, 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. In the 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 \$ 6,237.24, 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 April, 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

BOX 333-CT1

CHARGE C.T.I.C. DUPAGE

Att'd

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JOINT TENANTS, the following described real estate:

LOT 5 IN BLOCK 25 IN WESTWOOD, BEING MILLS AND SONS' SUBDIVISION IN THE WEST 1/2 OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Permanent Index No:

12-25-119-005

Property Address:

7843 W. Elm Grove Drive

Elmwood Park, Illinois 60707

Property of Cook County Clerk's Office