NOTE

555
IHDA 2nd Loan #

_____ _____
Closing Date Closing City, State

_____ ILLINOIS, _____
Property Address, City, State, Zip

1. BORROWER'S PROMISE TO PAY

In return for a loan that I have received, I promise to pay the principal sum of U.S. Five Thousand Dollars ($5,000.00) to the order of the Lender. This Lender is **Illinois Housing Development Authority**. I understand that the Lender may transfer this Note. The Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note will be called the "Note Holder".

2. PAYMENTS

a. The principal shall be amortized over a ten (10) year period beginning on the first day of the second calendar month after the Closing Date (this time period will be called the "amortization period") and shall bear no interest.

b. Manner of payment
Borrower shall make a payment of principal to the Note Holder in the amount of $41.67 on the first day each month beginning on _____, 20_____. Any principal remaining on the first day of _____, 20_____ will be due on that date, which is called the "Maturity Date."

c. Place of payment
Payment shall be made at 111 E Wacker Dr, Suite 1000, Chicago, IL 60601, or at such other place as Lender may designate in writing by notice to Borrower.

If during the amortization period (i) the Property (as defined in the Second Mortgage given by me to Lender to secure this Note and as identified by the Property Address above) is sold or otherwise transferred, or (ii) I refinance the first mortgage loan obtained by me from Lender in connection with this loan, or (iii) I cease to occupy the Property as my principal residence, I will repay to the Note Holder the remaining principal amount of the Note.

If repayment of principal becomes due, I will pay such principal amount due (as calculated above) by making such payment in the amount and to the party as designated in writing by the Note Holder.

3. BORROWER'S FAILURE TO PAY AS REQUIRED

(A) Late Charge For Overdue Payments

If the Note Holder has not received the full amount of principal repayment that becomes due by the end of 15 calendar days after the date it is due, I will pay a late charge to the Note Holder. The amount of the charge will be 5% of the installment. I will pay this late charge only once on any late payment.

(B) Notice From Note Holder

If I do not pay the full amount of principal repayment that becomes due, the Note Holder may send me a written notice telling me that if I do not pay the overdue amount by a certain date I will be in default. The date must be at least 15 days after the date on which the notice is mailed to me or, if it is not mailed, 15 days after the date on which it is delivered to me.

(C) Default

If I do not pay the overdue amount by the date stated in the notice described in (B) above, I will be in default. If I am in default, the Note Holder may require me to pay immediately the full amount of principal which has not been paid. Even if, at a time when I am in default, the Note Holder does not require me to pay immediately in full as described above, the Note Holder will still have the right to do so if I am in default at a later time.

(D) Payment of Note Holder's Cost and Expenses

If the Note Holder has required me to pay immediately in full as described above, the Note Holder will have the right to be paid back for all of its cost and expenses to the extent not prohibited by applicable law. Those expenses include, for example, reasonable attorneys' fees.

4. THIS NOTE SECURED BY A SECOND MORTGAGE

In addition to the protection given to the Note Holder under this Note, a Second Mortgage dated _____, protects the Note Holder from possible losses which might result if I do not keep the promises which I make in this Note. In addition to the provisions of this Note regarding payment conditions, that Mortgage describes how and under what conditions I may be required to make immediate payment in full of all amounts that I owe under this Note.

5. BORROWER'S PAYMENTS BEFORE THEY ARE DUE

I have the right to make payments of principal at any time before they are due. A payment of principal only is known as a "prepayment". When I make a prepayment, I will tell the Note Holder in a letter that I am doing so. A prepayment of all of the unpaid principal is known as a "full prepayment". A prepayment of only part of the unpaid principal is known as a "partial prepayment". I may make a full prepayment or a partial prepayment without paying any penalty. The Note Holder will use all of my prepayments to reduce the amount of principal that I owe under this Note. I may make a full prepayment at any time. If I choose to make a partial prepayment, the Note Holder may require me to make the prepayment on the same day that one of my monthly payments is due.

6. BORROWER'S WAIVERS

I waive my rights to require the Note Holder to do certain things. Those things are: (A) to demand payment of amounts due (known as "presentment"); (B) to give notice that amounts due have not been paid (known as "notice of dishonor"); (C) to obtain an official certification of nonpayment (known as "protest").

7. GIVING OF NOTICES

Any notice that must be given to me under this Note will be given by delivering it or by mailing it by certified mail addressed to me at the Property Address above. A notice will be delivered or mailed to me at a different address if I give the Note Holder a notice of my different address. Any notice that must be given to the Note Holder under this Note will be given by mailing it by certified mail to the Note Holder at the address stated in Section 3 above. A notice will be mailed to the Note Holder at a different address if I am given a notice of that different address.

8. RESPONSIBILITY OF PERSONS UNDER THIS NOTE

If more than one person signs this Note, each of us is fully and personally obligated to pay the full amount owed and to keep all of the promises made in this Note. The Note Holder may enforce its rights under this Note against each of us individually or against all of us together. This means that any one of us may be required to pay all of the amounts owed under this Note. Any person who takes over my rights or obligations under this Note will have all of my rights and must keep all of my promises made in this Note.

9. REQUIRED HUD PROVISION. The restrictions contained in this Note shall automatically terminate if title to the mortgaged property is transferred by foreclosure or deed-in-lieu of foreclosure, or if the mortgage is assigned to the Secretary of the United States Department of Housing and Urban Development.

_____	_____
Borrower's Signature	Co-Borrower's Signature and printed name
_____	_____
Borrower's Printed Name	Co-Borrower's Printed Name

Originator Names and Nationwide Mortgage Licensing System and Registry IDs:

Organization: _____ NMLSR ID: _____

Individual: _____ NMLSR ID: _____

AtHome - 015