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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption

Report Mortgage Fraud
800-532-8785



Doc#: 1533522080 Fee: \$84.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 12/01/2015 03:15 PM Pg: 1 of 23

The property identified as: **PIN:** 03-30-418-015-0000

Address:

Street: 9238 Gross Point Road Skokie, IL

Street line 2:

City: Skokie

State: IL

ZIP Code: 60077

Lender: Housing Authority of Cook County

Borrower: Northern Suburban Housing, LLC

Loan / Mortgage Amount: \$2,687,767.00

This property is located within the program area and the transaction is exempt from the requirements of 765 ILCS 77/70 et seq. because the application was taken by an exempt entity.

Certificate number: 73A8D255-A6D2-41F8-8BF2-D1E276A508E0

Execution date: 11/23/2015

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**THIS INSTRUMENT PREPARED BY AND
AFTER RECORDING MAIL TO:**

Kenneth Goldin
Reyes Kurson
600 W. Van Buren St.
Suite 909
Chicago, IL 60607

THIS IS A JUNIOR MORTGAGE

RECORDER'S STAMP

**JUNIOR MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT
OF LEASES AND RENTS AND FIXTURE FINANCING STATEMENT**

This JUNIOR MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND RENTS AND FIXTURE FINANCING STATEMENT (this "Mortgage") is made on and as of November 23, 2015 between NORTH SUBURBAN HOUSING LLC, an Illinois limited liability company ("Mortgagor"), and HOUSING AUTHORITY OF COOK COUNTY, an Illinois municipal corporation ("Mortgagee").

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor hereby covenants and agrees as follows:

Mortgagor hereby MORTGAGES, CONVEYS AND WARRANTS to Mortgagee all of Mortgagor's rights, title and interests in and to the leasehold estates, including all modifications, renewals and extensions thereof, created pursuant to (i) that certain Ground Lease dated as of November 23, 2015 between Mortgagee, as landlord, and Mortgagor, as successor in interest to New Foundations, Inc., an Illinois not-for-profit corporation, as tenant (the "Goedke Lease"), with respect to certain real property located in the Village of Arlington Heights, County of Cook, State of Illinois and described in **Exhibit A** hereto (the "Goedke Property"), a Memorandum of which Goedke Lease was recorded with the Recorder of Deeds of Cook County, Illinois (the "Recorder") on November 23, 2015, as Doc. # 15 3274408 and (ii) that certain Ground Lease dated as of

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November 23, 2015 between Mortgagee, as landlord, and Mortgagor, as successor in interest to New Foundations, Inc., an Illinois not-for-profit corporation, as tenant (the "**King Lease**"), with respect to certain real property located in the City of Skokie, County of Cook, State of Illinois and described in **Exhibit B** hereto (the "**King Property**"), a Memorandum of which King Lease was recorded with the Recorder on November 23, 2015, as Doc. # 1532744087

The Goedke Lease and the King Lease are hereinafter referred to together as the "**Ground Leases**." Mortgagor's interest in Goedke Property and the King Property are referred to together herein as the "**Premises**." The Premises also means and includes all of Mortgagor's right, title and interest in and to the following:

- (1) All easements, rights-of-way, licenses, privileges and hereditaments.
- (2) Land lying in the bed of any road, or the like, opened, proposed or vacated, or any strip or gore, adjoining the Premises.
- (3) All buildings, structures and improvements located on the Premises.
- (4) All machinery, apparatus, equipment, fittings, and articles of personal property of every kind and nature whatsoever located now or in the future in or upon the Premises and used or useable in connection with any present or future operation of the Premises (all of which is called "**Equipment**"). It is agreed that all Equipment is part of the Premises and appropriated to the use of the real estate and, whether affixed or annexed or not, shall for the purposes of this Mortgage unless Mortgagee shall otherwise elect, be deemed conclusively to be real estate and mortgaged and conveyed to Mortgagee hereunder. Equipment excludes machinery, fixtures, equipment and articles of personal property used or useable in connection with the present or future operation of the business operated out of the Premises.
- (5) All mineral, oil, gas and water rights, royalties, water and water stock, if any.
- (6) All awards or payments including interest made as a result of the exercise of the right of eminent domain, the alteration of the grade of any street, any loss of or damage to any building or other improvement on the Premises, any other injury to or decrease in the value of the Premises, any refund due on account of the payment of real estate taxes, assessments or other charges levied against or imposed upon the Premises, and the reasonable attorneys' and paralegals' fees, costs and disbursements incurred by Mortgagee in connection with the collection of any such award or payment.
- (7) All of the rents, issues and profits of the Premises under present or future leases, or otherwise.

TO HAVE AND TO HOLD the Premises unto Mortgagee, its successors and assigns, forever, free from any and all rights and benefits under and by virtue of the Homestead Exemption Laws of the State or other jurisdiction in which the Premises are located (which rights and benefits are hereby expressly released and waived), for the purposes and uses herein set forth.

Mortgagor hereby represents and warrants to Mortgagee that: (a) Mortgagor is the lawful owner of the Premises, free and clear of all liens and encumbrances, except those liens and

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encumbrances described on **Exhibit C** attached hereto (the "**Permitted Exceptions**"); and (b) Mortgagor has legal power and authority to mortgage and convey the Premises.

Mortgagor shall perform all obligations and make all payments as required by the Permitted Encumbrances. Mortgagor shall provide to Mortgagee promptly upon Mortgagor's receipt thereof copies of all written notices, demands and communications pertaining to the Permitted Encumbrances, and the Mortgagee is authorized to request and receive that information from any other person without the consent or knowledge of the Mortgagor.

This Mortgage arises out of and is subject to the certain Secured Loan Agreement dated as of November 24, 2015 (the "**Loan Agreement**") between Mortgagor and Mortgagee (the terms and provisions of which Loan Agreement are hereby incorporated herein by this reference). Such Loan Agreement provides for the making of a loan by Mortgagee to Mortgagor in the original principal amount of \$2,687,767.00, which loan is evidenced by the Promissory Note dated the date hereof (the "**Note**") of Mortgagor. Reference is hereby made to the Loan Agreement for a statement of the terms and conditions under which the Note may or must be paid prior to the Maturity Date (as defined in the Note) or the Maturity Date may be accelerated. Terms not otherwise defined herein shall have the meanings set forth in the Loan Agreement.

This Mortgage secures the following (the "**Obligations**"):

- (1) The payment by Mortgagee of all principal, interest and other amounts due under the Loan Agreement and the Note, together with any amendments, extensions, renewals, modifications or replacements of the Loan Agreement and/or the Note; and
- (2) The payment and performance of all of Mortgagor's other covenants and agreements under this Mortgage, the Loan Agreement, the Note and any other document further securing or relating to the Loan, together with any amendments, extensions, renewals, modifications or replacements of this Mortgage, the Loan Agreement, the Note and/or other document.

Notwithstanding anything to the contrary contained in this Mortgage, the amount secured by this Mortgage, including all other present and future, direct and indirect obligations and liabilities of the Mortgagor, or any one or more of them, with or without others, but excluding any obligation or debt for personal, family or household expenses unless the note or guaranty expressly states that it is secured by this Mortgage to the Mortgagee, shall not exceed the principal sum of \$5,000,000.00 at any one time outstanding; provided, however, that nothing contained herein, in the Loan Agreement or the Note shall be deemed to obligate Mortgagor to make any further loans or advances to Mortgagee.

Mortgagor hereby covenants and agrees as follows:

1. **PAYMENT AND PERFORMANCE OF OBLIGATIONS:** The Mortgagor shall promptly pay when due, whether by acceleration or otherwise, all sums due under the Note, and shall promptly pay and perform all of Mortgagor's other Obligations under this Mortgage, the Loan Agreement and the Note.

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2. LEASEHOLD ESTATE: Mortgagor hereby represents and covenants:

- (a) that each Ground Lease is in full force and effect and unmodified;
- (b) that all rents (including additional rents and other charges) reserved in the Ground Leases have been paid to the extent they were payable prior to the date hereof;
- (c) that Mortgagee shall defend the leasehold estates created under the Ground Lease for the entire remainder of the terms set forth therein, against all and every person or persons lawfully claiming, or who may claim the same or any part thereof; and
- (d) that there is no uncured default under the Ground Leases or in the performance of any of the terms, covenants, conditions or warranties thereof on the part of the tenant to be observed and performed and that to the actual knowledge of Mortgagor no state of facts exists under the Ground Lease which, with the lapse of time or giving of notice or both would constitute a default thereunder.

3. PAYMENT OF LEASE EXPENSES: Mortgagor shall pay or cause to be paid all rents, additional rents, taxes, assessments, water rates, sewer rents and other charges and impositions payable by the tenant under the Ground Leases for which provision has not been made hereinbefore, when and as often as the same shall become due and payable. Upon request Mortgagor will in every case deliver, or cause to be delivered, a proper receipt for any such item so paid and upon request will, within ten (10) days after the time when such payment shall be due and payable, deliver to Mortgagee a copy of the receipts for any such payments.

4. MORTGAGOR'S COVENANTS WITH RESPECT TO LEASE:

(a) Mortgagor shall at all times promptly and faithfully keep and perform, or cause to be kept and performed, all the covenants and conditions contained in the Ground Leases by the tenants thereunder to be kept and performed and in all respects conform to and comply with the terms and conditions of the Lease, and Mortgagor further covenants that it shall not do or permit anything which will impair or tend to impair the security of this Mortgage or will be grounds for declaring a forfeiture of the Ground Leases, and upon any such failure aforesaid, Mortgagor shall be subject to all of the rights and remedies granted Mortgagee in this Mortgage.

(b) Mortgagor shall not modify, extend or in any way alter the terms of the Lease or cancel or surrender said Lease, or waive, execute, condone or in any way release or discharge the landlord thereunder of or from the obligations, covenants, conditions and agreements by said landlord to be done and performed; and Mortgagor does expressly release, relinquish and surrender unto Mortgagee all of its rights, power and authority to cancel, surrender, amend, modify or alter in any way the terms and provisions of the Lease and any attempt on the part of Mortgagor to exercise any such right without the written approval and consent of Mortgagee thereto being first had and obtained shall constitute an

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Event of Default and the entire Obligations shall, at the option of Mortgagee, become due and payable forthwith and without notice.

(c) Mortgagor shall give Mortgagee immediate written notice of any default or alleged default under the Ground Leases or of the receipt by it of any notice of default from the landlord thereunder, and shall furnish all other information which it may request concerning the performance by Mortgagor of the covenants of the Ground Lease, within ten (10) days of Mortgagee's request therefor.

(d) Mortgagor shall permit Mortgagee or its representative at all reasonable times to make investigation or examination concerning the performance by Mortgagor of the covenants of the Ground Leases. Mortgagor shall deliver to Mortgagee an original executed copy of the Ground Lease and an estoppel certificate from the landlord of the Lease within ten (10) days of request by Mortgagee and in such form and content as shall be satisfactory to Mortgagee, as well as any and all documentary evidence received by it showing compliance by Mortgagor with the provisions of the Ground Leases. Mortgagor shall also promptly deliver to Mortgagee an exact copy of any notice, communication, plan, specification or other instrument or document received or given by it in any way relating to or affecting the Ground Leases.

(e) In the event of any failure by Mortgagor to perform any covenant on the part of tenant to be observed and performed under the Lease, the performance by Mortgagee on behalf of Mortgagor of the Lease covenant shall not remove or waive, as between Mortgagor and Mortgagee, the corresponding Event of Default under the terms hereof, and any amount so advanced by Mortgagee or any costs incurred in connection therewith, with interest thereon, shall constitute additional Obligations and shall be immediately due and payable.

(f) To the extent permitted by law, the price payable by Mortgagor, or by any other party so entitled, in the exercise of the right of redemption, if any, shall include all rents paid and other sums advanced by Mortgagee, on behalf of Mortgagor, as tenant under the Ground Leases.

5. **MERGER:** So long as any of the Obligations shall remain unpaid, unless Mortgagee shall otherwise in writing consent, the fee title and the leasehold estate in the Premises shall not merge but shall always be kept separate and distinct, notwithstanding the union of said estates either in the landlord or in the tenant, or in a third party, by purchase or otherwise; and Mortgagor covenants and agrees that, if it shall acquire the fee title, or any other estate, title or interest in the Premises covered by said Lease, this Mortgage shall be considered as mortgaged, assigned or conveyed to Mortgagee and the lien hereof spread to cover such estate with the same force and effect as though specifically herein mortgaged, assigned or conveyed and spread. The provisions of this paragraph shall not apply if the holder of the Note acquires the fee of the Premises unless Mortgagee shall so elect in writing.

6. **TAXES; LIENS:** Mortgagor shall pay, when due, and before any interest, collection fees or penalties shall accrue, all taxes, assessments, fines, impositions and other charges

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(collectively, the "Taxes") with respect to the Premises or any interest therein. Should Mortgagor fail to pay any such Taxes, the Mortgagee may at its option and at the expense and account of Mortgagor pay the amounts due for the account of the Mortgagor, which amounts shall constitute additional Obligations hereunder. Upon the request of Mortgagee, Mortgagor shall immediately furnish to the Mortgagee all notices of Taxes due and receipts evidencing payment of such Taxes. Mortgagor shall promptly notify Mortgagee of any mechanics or other lien on all or any part of the Premises and shall promptly discharge or cause to be bonded over to the reasonable satisfaction of Mortgagor any unpermitted lien or encumbrance.

7. **WASTE:** Mortgagor shall not commit or permit waste on the Premises nor do any other act causing the Premises to become less valuable. Mortgagor will keep the Premises in good order and repair and in compliance in all material respects with any law, regulation, ordinance or contract affecting the Premises and, from time to time, make all needful and proper replacements so that fixtures, improvements and Equipment will at all times be in good condition, fit and proper for their respective purposes. Should Mortgagor fail to effect any necessary repairs, the Mortgagee may at its option and at the expense of Mortgagor make the repairs for the account of the Mortgagor and any amounts so expended by Mortgagor shall constitute additional Obligations hereunder. Mortgagor shall use and cause to be used the Premises in conformance with all applicable laws, ordinances and regulations. The Mortgagee or its authorized agent shall have the right to enter upon and inspect the Premises at all reasonable times. Mortgagor agrees to timely pay all fees with respect to inspections of the Premises.

8. **PAYMENT OF OTHER OBLIGATIONS:** Mortgagor shall perform and pay all other obligations which are or may become liens or charges against the Premises for any present or future repairs or improvements made on the Premises, or for any other goods, services or utilities furnished to the Premises and shall not permit any lien or charge of any kind securing the repayment of borrowed funds (including the deferred purchase price for any property) to accrue and remain outstanding against the Premises other than the Permitted Exceptions. Mortgagor shall have the right to contest any lien or charges in good faith by appropriate proceedings provided it posts a bond, establishes a title indemnity or otherwise establishes security reasonably satisfactory to the Mortgagee.

9. **ASSIGNMENT OF LEASES AND RENTS:** As additional security for the Debt, the Mortgagor assigns to the Mortgagee all oral or written subleases, and the rents, issues, income and profits under all subleases or licenses of the Premises, present and future. The Mortgagor will comply with all terms of all such subleases and licenses.

10. **SECURITY AGREEMENT:** This Mortgage also constitutes a security agreement within the meaning of the Illinois Uniform Commercial Code (the "UCC") and the Mortgagor grants to the Mortgagee a security interest in any Equipment and other personal property included within the definition of Premises. Accordingly, the Mortgagee shall have all of the rights and remedies available to a secured party under the UCC. Upon the occurrence of an Event of Default under this Mortgage, the Mortgagee shall have, in addition to the remedies provided by this Mortgage, the right to use any method of disposition of collateral authorized by the UCC with respect to any portion of the Premises subject to the UCC.

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11. **REIMBURSEMENT OF ADVANCES:** If the Mortgagor fails to perform any of its obligations under this Mortgage, or if any action or proceeding is commenced which materially affects the Mortgagee's interest in the Premises (including but not limited to a lien priority dispute, eminent domain, code enforcement, insolvency, bankruptcy or probate proceedings), then the Mortgagee at its sole option may with prior notice to Mortgagor make appearances, disburse sums and take any action it deems necessary to protect its interest (including but not limited to disbursement of reasonable attorneys' and paralegals' fees and entry upon the Premises to make repairs). Any amounts disbursed shall become additional Obligations, shall be immediately due and payable upon notice from the Mortgagee to the Mortgagor, and shall bear interest at the highest rate permitted under any of the instruments evidencing any of the Obligations.

12. **DUE ON TRANSFER:** If all or any part of the Premises or any direct interest in the Premises (except for leases to tenants of the Premises in the ordinary course of Mortgagor's business and which are permitted under the Permitted Exceptions and any other mortgage, covenant or restriction encumbering the Premises and except with respect to the Purchase Option and Right of First Refusal between Mortgagor and Mortgagee dated on or about the date hereof) is sold, conveyed or transferred without the Mortgagee's prior written consent, it may, at its sole option, declare the Obligations to be immediately due and payable.

13. **NO ADDITIONAL LIEN:** Except for the mortgages, security agreements and other encumbrances described on Exhibit D attached hereto (collectively the "**Permitted Mortgages**"), Mortgagor covenants not to execute any mortgage, security agreement, assignment of leases and rentals or other agreement granting a lien against the interest of the Mortgagor in the Premises without the prior written consent of the Mortgagee, and then only when the document granting that lien expressly provides that it shall be subject to the lien of this Mortgage for the full amount secured by this Mortgage and shall also be subject and subordinate to all present and future leases affecting the Premises, except for the Permitted Mortgages.

14. **EMINENT DOMAIN:** Notwithstanding any taking under the power of eminent domain, alteration of the grade of any road, alley or the like, or other injury or damage to or decrease in value of the Premises by any public or quasi-public authority or corporation, the Mortgagor shall continue to pay the Obligations in accordance with the terms of the underlying loan documents until any award or payment for such taking shall have been actually received by Mortgagee. Subject to the Subordination Agreement, as hereinafter defined, by executing this Mortgage, Mortgagor hereby assigns to Mortgagee the entire proceeds of any award or payment for such taking up to the amount of the Obligations secured by this Mortgage. The proceeds of such award or taking shall be applied *first* to restoration of the Premises to the extent Mortgagor determines such restoration is desirable, *second* toward reimbursement of all costs and expenses of the Mortgagee in collecting such proceeds, including reasonable attorneys' fees, and *third*, toward payment of the Obligations whether or not then due or payable, and the balance shall be paid to the Mortgagor.

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15. ENVIRONMENTAL INDEMNITY: As used herein:

(a) **"Environmental Laws"** means any and all federal, state and local laws (whether under common law, statute, rule, regulation or otherwise), requirements under permits or other authorizations issued with respect thereto, and other orders, decrees, judgments, directives or other requirements of any governmental authority relating to or imposing liability or standards of conduct (including disclosure or notification) concerning protection of human health or the environment or Hazardous Substances or any activity involving Hazardous Substances, all as previously and in the future to be amended.

(b) **"Hazardous Substance"** means, but is not limited to, any substance, chemical, material or waste (i) the presence of which causes a nuisance or trespass of any kind; (ii) which is regulated by any federal, state or local governmental authority because of its toxic, flammable, corrosive, reactive, carcinogenic, mutagenic, infectious, radioactive or other hazardous property or because of its effect on the environment, natural resources or human health and safety, including, but not limited to, petroleum and petroleum products, asbestos-containing materials, polychlorinated biphenyls, lead and lead-based paint, radon, radioactive materials, flammables and explosives; or (iii) which is designated, classified or regulated as being a hazardous or toxic substance, material, pollutant, waste (or a similar such designation) under any federal, state or local law, regulation or ordinance, including under any Environmental Law such as the Comprehensive Environmental Response Compensation and Liability Act (42 U.S.C. § 9601 *et seq.*), the Emergency Planning and Community Right-to-Know Act (42 U.S.C. § 11001 *et seq.*), the Hazardous Substances Transportation Act (49 U.S.C. § 1801 *et seq.*) or the Clean Air Act (42 U.S.C. § 7401 *et seq.*).

(c) **"Indemnified Parties"** means and includes Mortgagor, its subsidiaries and affiliated companies, assignees of any of Mortgagor's interest in the Loan, any servicer or originator of the Loan, and the officers, directors, employees, agents and contractors of any of the foregoing parties.

Mortgagee covenants and agrees that Mortgagee: (i) shall keep or cause all of the Premises to be kept free from Hazardous Substances (except those substances used by Mortgagor or tenants under leases at any of the Premises in the ordinary course of their businesses and in compliance with all Environmental Laws); (ii) shall not install or use any underground storage tanks, shall not itself engage in and shall expressly prohibit all tenants of space in the Improvements from engaging in the use, generation, handling, storage, production, processing or management of Hazardous Substances, except in the ordinary course of their businesses and in compliance with all Environmental Laws; (iii) shall not itself cause or allow and shall expressly prohibit the Release of Hazardous Substances at, on, under or from any of the Premises; shall itself comply and shall expressly require all tenants and any other persons who may come upon any Premises to comply with all Environmental Laws; and (iv) shall comply and cause all occupants of all of the Premises to comply with the recommendations of any qualified environmental engineer or other expert that apply or pertain to all or any portion of the Premises. Mortgagee covenants and agrees, at Mortgagee's sole cost and expense, to indemnify, defend (at trial and appellate levels, and with attorneys, consultants and experts acceptable to Indemnified Parties), and hold Indemnified Parties

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harmless from and against any and all liens, damages (including, without limitation, consequential damages), losses, liabilities, obligations, settlement payments, penalties, claims, judgments, suits, proceedings, costs, disbursements or expenses of any kind or of any nature whatsoever (including reasonable attorneys', consultants' and experts' fees and disbursements actually incurred in investigating, defending, settling or prosecuting any claim, litigation or proceeding) which may at any time be imposed upon, incurred by or asserted against Indemnified Parties or any of the Premises, and arising directly or indirectly from or out of:

(a) the past, present or future presence, release or threat of release of any Hazardous Substances on, in, under or affecting all or any portion of the Premises or any surrounding areas, regardless of whether or not caused by or within the control of Mortgagor; or

(b) the past, present or future violation of any Environmental Laws, relating to or affecting all or any portion of the Premises or Mortgagor's operations, whether or not caused by or within the control of Mortgagor.

16. **EVENTS OF DEFAULT/ACCELERATION:** Upon the occurrence of any of the following (each an "Event of Default"), the Mortgagee shall be entitled to exercise its remedies under this Mortgage or as otherwise provided by law: (i) the occurrence of an Event of Default (as defined in the Loan Agreement); (ii) Mortgagor fails to perform, keep or observe any other term, condition or covenant contained in this Agreement, the Note or the Mortgage, which failure shall continue for one hundred twenty (120) days following written notice to Mortgagor specifying such failure; or (iii) Mortgagor defaults in the performance of any of its obligations as tenant under either of the Ground Leases and the Landlord thereunder has elected to terminate such Ground Lease. Concurrently with the giving of any written notice of default to Mortgagor, Mortgagee shall give written notice of such default to NEF Assignment Corporation, an Illinois nonprofit corporation, as nominee, its successors and/or assigns ("Investor"), the non-managing member of Mortgagee, at the following address:

NEF Assignment Corporation, as nominee
 10 South Riverside Plaza, Suite 1700
 Chicago, Illinois 60606
 Attn: Asset Manager

Notwithstanding any other provision of this Agreement to the contrary and subject to the provisions of the Subordination Agreement, Investor shall have the right, but not the obligation, to cure such default by Mortgagor within the same cure period and on the same terms as are applicable to default by Mortgagor, and Mortgagee shall accept such cure to the same extent as if such cure had been effected by Mortgagor. Subject to the provisions of the Subordination Agreement and notwithstanding anything to the contrary contained herein, Mortgagee shall provide the Investor notice of any Event of Default and the Investor shall be provided at least 30 days to cure any such Event of Default (or such longer period as is provided herein or is reasonably necessary to cure such failure, provided that the Investor proceeds with due diligence to cure such Event of Default).

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17. **REMEDIES ON DEFAULT:** Upon the occurrence of an Event of Default, and subject to the express limitations set forth in this Mortgage, in Paragraph 6 of the Loan Agreement and in the Subordination Agreement (as hereinafter defined), Mortgagee may exercise all of the rights, powers and remedies expressly or impliedly conferred on or reserved to it under this Mortgage, the Loan Agreement, the Note or any other related document, or now or later existing at law or in equity, including without limitation the following: (i) declare the Obligations to be immediately due, (ii) proceed at law or in equity to collect the Obligations and proceed to foreclose this Mortgage, or otherwise pursue any of its rights or remedies, and (iii) exercise any of its rights, powers or remedies pursuant to the UCC. In any suit to foreclose, this Mortgage shall be entitled to the appointment of a receiver of the rents, leases and profits of the Premises as a matter of right and without notice (without regard to the value of the Premises), and the Mortgagor specifically consents to that appointment without notice. The Premises may be sold in single parcels or as an entirety or in such parcels, manner and order as Mortgagee may elect. By executing this Mortgage, Mortgagor waives, in the event of a foreclosure of this Mortgage or the enforcement by Mortgagee of any other rights and remedies in this Mortgage, any right otherwise available in respect to marshalling of assets which secure the Obligations or to require Mortgagee to pursue its remedies against any other such assets. To the extent permitted by law, Mortgagor waives all errors and imperfections in any proceedings instituted by Mortgagee to enforce any of its rights and remedies. Notwithstanding any other provision of this Mortgage to the contrary, during the Compliance Period (as such term is defined in Section 42(i)(1) of the IRC) applicable to the Goedke Property and the King Property, so long as OneVision Housing II, LLC, Mortgagee or any affiliate or subsidiary of Mortgagee is a member of Mortgagor at the time an Event of Default occurs, Mortgagor shall not exercise any right or remedy after an Event of Default if such exercise could or would cause the residential apartment units to cease to qualify as low-income units within the definition of Section 42(i)(3) of the IRC or otherwise affect or impair the status of the Goedke Property and/or the King Property as an Affordable Housing Project under the Act or the IRC.

18. **ATTORNEYS' FEES EXPENSES:** If Mortgagee institutes any suit or action to enforce any of the terms of this Mortgage, Mortgagee shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and on any appeal. Whether or not any court action is involved, all reasonable expenses incurred by Mortgagee that in Mortgagee's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the indebtedness payable on demand and shall bear interest from the date of expenditure until repaid at the default rate provided for in the Note. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Mortgagee's attorneys' fees and Mortgagee's legal expenses whether or not there is a lawsuit, including attorneys' fees for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports and appraisal fees, and title insurance, to the extent permitted by applicable law. Mortgagor also will pay any court costs, in addition to all other sums provided by law.

19. **NOTICES:** Notice from one party to another relating to this Mortgage shall be deemed effective if made in writing (including telecommunications) and delivered to the recipient's address, telex number or telecopier number set forth below by any of the following means: (i) hand delivery, (ii) registered or certified mail, postage prepaid, with return receipt

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requested, (iii) Federal Express or like overnight courier service, or (iv) telecopy, telex or other wire transmission with request for assurance of receipt in a manner typical with respect to communications of that type, to the following addresses (or to such other addresses as a party may from time-to-time designate by written notice given in accordance herewith):

If to Mortgagor:

North Suburban Housing, LLC
175 West Jackson Boulevard, Suite 350
Chicago, Illinois 60604

With a copy to:

NEF Assignment Corporation, as nominee
10 South Riverside Plaza, Suite 1700
Chicago, Illinois 60606
Attn: Asset Manager

If to Mortgagee:

Housing Authority of Cook County
175 West Jackson Boulevard, Suite 350
Chicago, Illinois 60604
Attention: Richard J. Monocchio, Executive Director

With a copy to:

Reyes Kurson, Ltd.
600 West Van Buren Street, Suite 909
Chicago, Illinois 60607
Attention: Kenneth Goldin

Notice made in accordance with this paragraph shall be deemed delivered upon receipt if delivered by hand or wire transmission, three (3) business days after mailing if mailed by registered or certified mail or one (1) business day after mailing or deposit with an overnight courier service if delivered by express mail or overnight courier. This notice provision shall be inapplicable to any judicial or non-judicial proceeding where state law governs the manner and timing of notices in foreclosure or receivership proceedings.

20. JUNIOR LOAN; SUBORDINATION AGREEMENT. The Mortgage is junior and subordinate to first mortgages, security agreements and assignments of leases and rents dated the date hereof (as the same are subsequently amended or refinanced) encumbering the Premises as follows: (i) a first mortgage, security agreement and assignment of leases and rents from Mortgagor to Citibank, N.A. securing indebtedness in the original principal amount of \$16,040,000; (ii) a second mortgage, security agreement and assignment of leases and rents from Mortgagor to the Illinois Housing Development Authority ("IHDA") securing indebtedness in the original principal amount of \$1,775,000; and (iii) a third mortgage, security agreement and

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assignment of leases and rents from Mortgagor to the County of Cook securing indebtedness in the original principal amount of \$2,000,000. Mortgagor's rights and remedies under this Agreement are subject to the terms and conditions of the Subordination and Intercreditor Agreement of even date herewith by and between Mortgagor, Mortgagee, IHDA, the County of Cook and Citibank N.A. (the "**Subordination Agreement**"). In the event of a conflict between the terms of the Subordination Agreement and the terms of this Mortgage, the terms of the Subordination Agreement shall control.

21. **MISCELLANEOUS**: If any provision of this Mortgage is in conflict with any statute or rule of law or is otherwise unenforceable for any reason whatsoever, then that provision is void to the extent of the conflict or unenforceability, and severed from but does not invalidate any other provision of this Mortgage. No waiver by Mortgagee of any right or remedy granted or failure to insist on strict performance by Mortgagor waives any right or remedy of the Mortgagee, nor does the subsequent exercise of the same right or remedy by Mortgagee for any subsequent default by the Mortgagor, and all rights and remedies of the Mortgagee are cumulative. The promises and agreements contained in this Mortgage shall be binding upon Mortgagor and its successors and assigns and shall inure to the benefit of Mortgagee and its successors and assigns.

22. **GOVERNING LAW**: This Mortgage shall be governed and controlled by the internal laws of the State of Illinois (without giving effect to any conflicts-of-law principles) as to interpretation, enforcement, validity, construction, effect and in all other respects.

23. **INFORMATION WAIVER**: Mortgagor agrees that the Mortgagee may provide any information or knowledge the Mortgagee may have about the Mortgagor or about any matter relating to this Mortgage, the Note or the Lease to Mortgagee, or any of its subsidiaries or affiliates or their successors, or to any one or more purchasers or potential purchasers of all or any part of the Obligations, this Mortgage, the Note or the Ground Leases.

24. **WAIVER OF RIGHT OF REDEMPTION**: EXCEPT AS MAY OTHERWISE BE PROHIBITED BY THE LAWS OF ILLINOIS REGARDING FORECLOSURE OF MORTGAGES, THE MORTGAGOR WAIVES ANY AND ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR JUDGMENT OF FORECLOSURE OF THIS MORTGAGE AND ANY RIGHTS OF REINSTATEMENT PURSUANT TO THE LAWS OF THE STATE OF ILLINOIS REGARDING FORECLOSURE OF MORTGAGES, ON ITS OWN BEHALF AND ON BEHALF OF EACH AND EVERY PERSON, EXCEPT JUDGMENT CREDITORS OF MORTGAGOR, ACQUIRING ANY INTEREST IN OR TITLE TO THE PREMISES AS OF OR SUBSEQUENT TO THE DATE OF THIS MORTGAGE.

25. **WAIVER OF SPECIAL DAMAGES**: THE MORTGAGOR WAIVES, TO THE MAXIMUM EXTENT NOT PROHIBITED BY LAW, ANY RIGHT THE UNDERSIGNED MAY HAVE TO CLAIM OR RECOVER FROM THE MORTGAGEE IN ANY LEGAL ACTION OR PROCEEDING ANY SPECIAL, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL DAMAGES.

26. **WAIVER OF JURY TRIAL**: THE MORTGAGEE AND THE MORTGAGOR, AFTER CONSULTING OR HAVING HAD THE OPPORTUNITY TO CONSULT WITH

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COUNSEL, KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHT EITHER OF THEM MAY HAVE TO A TRIAL BY JURY IN ANY LITIGATION BASED ON OR ARISING OUT OF THIS MORTGAGE OR ANY RELATED INSTRUMENT OR AGREEMENT, OR ANY OF THE TRANSACTIONS CONTEMPLATED BY THIS MORTGAGE, OR ANY COURSE OF CONDUCT, DEALING, STATEMENTS (WHETHER ORAL OR WRITTEN), OR ACTIONS OF EITHER OF THEM. NEITHER THE MORTGAGEE NOR THE MORTGAGOR SHALL SEEK TO CONSOLIDATE, BY COUNTERCLAIM OR OTHERWISE, ANY ACTION IN WHICH A JURY TRIAL HAS BEEN WAIVED WITH ANY OTHER ACTION IN WHICH A JURY CANNOT BE OR HAS NOT BEEN WAIVED. THESE PROVISIONS SHALL NOT BE DEEMED TO HAVE BEEN MODIFIED IN ANY RESPECT OR RELINQUISHED BY EITHER THE MORTGAGEE OR THE MORTGAGOR EXCEPT BY A WRITTEN INSTRUMENT EXECUTED BY BOTH OF THEM. MORTGAGOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE, AND MORTGAGOR AGREES TO ITS TERMS.

27. NON-RECOURSE. Anything contained herein to the contrary notwithstanding, the Loan and the obligations of Mortgagor under the Loan Agreement, the Note or this Mortgage shall be non-recourse to Mortgagor and the liability of Mortgagor under Loan Agreement, the Note or this Mortgage shall be limited to the interest of Mortgagor in the Pledged Collateral. Upon the occurrence of an Event of Default Mortgagee shall not commence, prosecute or obtain a judgment for personal liability or deficiency against Mortgagor or any member, officer or employee of Mortgagor or seek or obtain recourse to any personal assets of Mortgagor or any member, officer or employee of Mortgagor other than the Pledged Collateral.

[Signature page follows]

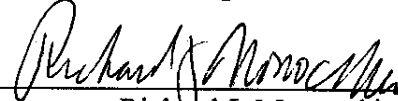
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IN WITNESS WHEREOF, Mortgagor has caused this Second Mortgage to be executed as of this 23 day of November, 2015.

MORTGAGOR:

NORTH SUBURBAN HOUSING, LLC,
an Illinois limited liability company

By: OneVision Housing II, LLC, its Managing Member

By: 
Richard J. Monocchio

Its: Chief Executive Officer and President

Property of Cook County Clerk's Office

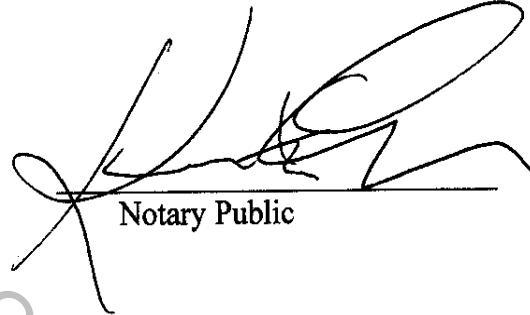
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, certify that Rudolf S. Marchia personally known to me to be the Executive Director of North Suburban Housing and personally known to be to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument in their respective capacities as Executive Director of North Suburban Housing as their free and voluntary act and deed and as the free and voluntary act and deed of North Suburban Housing, for the uses and purposes therein set forth.

Given under my hand and official seal this 23 day of November, 2015.




Notary Public

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EXHIBIT A LEGAL DESCRIPTION OF GOEDKE PROPERTY

PARCEL 1:

LOT 2 IN BLOCK 3 IN MINERS' ADDITION TO DUNTON, A SUBDIVISION OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 30, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 1 AND 4 IN BLOCK 4 IN MINERS' ADDITION TO DUNTON, A SUBDIVISION OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 30, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOT 3 IN BLOCK 3 IN MINERS' ADDITION TO DUNTON, A SUBDIVISION OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 30, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

LOT 3 IN BLOCK 2 AND LOT 4 IN BLOCK 3 IN MINERS' ADDITION TO DUNTON, A SUBDIVISION OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 30, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 215 West Miner Street, Arlington Heights, Illinois, 60005

PERMANENT INDEX NUMBERS:

03-30-418-015-0000 (PARCEL 1)
03-30-418-014-0000 (PARCEL 2)
03-30-418-034-0000 (PARCEL 2)
03-30-418-035-0000 (PARCEL 3)
03-30-418-036-0000 (PARCEL 4)
03-30-418-037-0000 (PARCEL 4)

UNOFFICIAL COPY**EXHIBIT B**
LEGAL DESCRIPTION OF KING PROPERTY

THAT PART OF THE NORTH EAST QUARTER OF SECTION 16, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE EAST LINE OF LAMON AVENUE EXTENDED FROM CHURCH STREET, DESCRIBED AS FOLLOWS: COMMENCING AT A STAKE AT THE INTERSECTION OF THE CENTER LINE OF THE ROAD FROM GROSS POINT TO NILES WITH THE NORTHERLY LINE OF CHARLES ODE'S TEN ACRE TRACT AND DISTANT NORTH 52 DEGREES WEST FROM THE SOUTH LINE OF THE NORTH EAST QUARTER OF SECTION 16, AFORESAID, 4 CHAINS AND 53 LINKS; RUNNING THENCE ALONG THE CENTER LINE OF SAID ROAD NORTH 36 DEGREES AND 45 MINUTES EAST A DISTANCE OF 2 CHAINS AND 68 LINKS; THENCE NORTH 36 DEGREES WEST A DISTANCE OF 23 CHAINS AND 41 LINKS TO THE EAST LINE OF CHARLES ODE'S SEVEN ACRE TRACT; THENCE SOUTH 0 DEGREES 00 MINUTES 00 SECONDS EAST ALONG SAID EAST LINE OF TRACT AND PARALLEL WITH THE WEST LINE OF THE EAST HALF OF THE NORTH EAST QUARTER OF SAID SECTION 16, A DISTANCE OF 11.0 CHAINS AND 28 LINKS; THENCE SOUTH 52 DEGREES EAST A DISTANCE OF 15 CHAINS AND 70 LINKS TO THE PLACE OF BEGINNING, BEING A PART OF THE SOUTHWESTERLY 10.0 ACRES OF LOT 3 IN COUNTY CLERK'S DIVISION OF THE TOWN OF NILES (EXCEPT THE SOUTHEASTERLY 40.0 FEET THEREOF AND EXCEPT THAT PART DESCRIBED AS FOLLOWS: BEGINNING AT THE MOST NORTH CORNER OF THE ABOVE DESCRIBED PREMISES; THENCE SOUTH 0 DEGREES 00 MINUTES 00 SECONDS EAST 419.18 FEET TO THE SOUTHWESTERLY LINE OF SAID PREMISES, THENCE NORTH 30 DEGREES 00 MINUTES 00 SECONDS EAST 272.48 FEET TO A POINT IN THE NORTHEASTERLY LINE OF SAID PREMISES; THENCE NORTH 36 DEGREES WEST 228.30 FEET TO THE POINT OF BEGINNING); ALL IN COOK COUNTY, ILLINOIS.

Also Known As:

THAT PART OF THE NORTH EAST QUARTER OF SECTION 16, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE EAST LINE OF LAMON AVENUE EXTENDED FROM CHURCH STREET, DESCRIBED AS FOLLOWS: COMMENCING AT A STAKE AT THE INTERSECTION OF THE CENTER LINE OF THE ROAD FROM GROSS POINT TO NILES WITH THE NORTHERLY LINE OF CHARLES ODE'S TEN ACRE TRACT AND DISTANT NORTH 52 DEGREES WEST FROM THE SOUTH LINE OF THE NORTH EAST QUARTER OF SECTION 16, AFORESAID, 298.98 FEET; RUNNING THENCE ALONG THE CENTER LINE OF SAID ROAD NORTH 36 DEGREES AND 45 MINUTES EAST A DISTANCE OF 176.88 FEET; THENCE NORTH 36 DEGREES WEST A DISTANCE OF 1545.06 FEET, TO THE EAST LINE OF CHARLES ODE'S SEVEN ACRE TRACT; THENCE SOUTH 0 DEGREES 00 MINUTES 00 SECONDS EAST ALONG SAID EAST LINE OF TRACT AND PARALLEL WITH THE WEST LINE OF THE EAST HALF OF THE NORTH EAST QUARTER OF SAID SECTION 16, A DISTANCE OF 744.48 FEET; THENCE SOUTH 52 DEGREES EAST A DISTANCE OF 1036.20 FEET TO

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THE PLACE OF BEGINNING, BEING A PART OF THE SOUTHWESTERLY 10.0 ACRES OF LOT 3 IN COUNTY CLERK'S DIVISION OF THE TOWN OF NILES (EXCEPT THE SOUTHEASTERLY 40.0 FEET THEREOF AND EXCEPT THAT PART DESCRIBED AS FOLLOWS: BEGINNING AT THE MOST NORTH CORNER OF THE ABOVE DESCRIBED PREMISES; THENCE SOUTH 0 DEGREES 00 MINUTES 00 SECONDS EAST 419.18 FEET TO THE SOUTHWESTERLY LINE OF SAID PREMISES, THENCE NORTH 30 DEGREES 00 MINUTES 00 SECONDS EAST 272.48 FEET TO A POINT IN THE NORTHEASTERLY LINE OF SAID PREMISES; THENCE NORTH 36 DEGREES WEST 228.30 FEET TO THE POINT OF BEGINNING); ALL IN COOK COUNTY, ILLINOIS.

Common Address: 9238 Gross Point Road, Skokie, Illinois 60077

PIN: 10-16-204-022-0000

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EXHIBIT C

Permitted Encumbrances

SCHEDULE B PART I

File No.: 15000032640A

Policy No.: PROFORMA

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) that arise by reason of:

1. INTENTIONALLY DELETED (8-6-15/GK)
2. INTENTIONALLY DELETED (8-6-15/GK)
3. GENERAL REAL ESTATE TAXES FOR THE YEAR(S) 2015 AND SUBSEQUENT YEARS NOT YET DUE OR PAYABLE.

PERMANENT INDEX NUMBER:

10-16-204-022-0000	(PARCELA)
03-30-418-015-0000	(PARCEL B, PARCEL 1)
03-30-418-014-0000	(PARCEL B, PARCEL 2)
03-30-418-034-0000	(PARCEL B, PARCEL 2)
03-30-418-035-0000	(PARCEL B, PARCEL 3)
03-30-418-036-0000	(PARCEL B, PARCEL 4)
03-30-418-037 -0000	(PARCEL B, PARCEL 4)

4. INTENTIONALLY DELETED (8-6-15/GK)
5. EASEMENT GRANTED TO COMCAST OF CALIFORNIA/COLORADO/ILLINOIS/INDIANA/MICHIGAN, LP, ITS SUCCESSORS AND ASSIGNS, BY GRANT OF EASEMENT DATED JUNE 18, 2007 AND RECORDED NOVEMBER 7, 2007 AS DOCUMENT NUMBER 0731118046.

(AFFECTS PARCEL A)
6. EASEMENT GRANTED TO THE ILLINOIS BELL TELEPHONE COMPANY AND COMMONWEALTH EDISON COMPANY, ITS/THEIR LESSEES, SUCCESSORS AND ASSIGNS, OVER THE EAST 5 FEET OF LOT 2, RECORDED DECEMBER 6, 1973 AS DOCUMENT NUMBER 22564397.

(AFFECTS PARCEL B, PARCEL 1)
7. EASEMENT GRANTED TO THE ILLINOIS BELL TELEPHONE COMPANY AND COMMONWEALTH EDISON COMPANY, ITS/THEIR LESSEES, SUCCESSORS AND ASSIGNS, OVER THE EAST AND SOUTH 10 FEET OF LOT 2 BY GRANT OF EASEMENT RECORDED JUNE 27, 1977 AS DOCUMENT NUMBER 23987616.

(AFFECTS PARCEL B, PARCEL 1)
8. INTENTIONALLY DELETED (8-6-15/GK)
9. INTENTIONALLY DELETED (8-6-15/GK)
10. EASEMENT GRANTED TO COMCAST OF ILLINOIS XI, LLC, ITS SUCCESSORS AND ASSIGNS, BY GRANT OF EASEMENT DATED JULY 31, 2012 AND RECORDED AUGUST 31, 2012 AS DOCUMENT NUMBER 1224444097.

(AFFECTS PARCEL B, PARCEL 1)
11. INTENTIONALLY DELETED (8-6-15/GK)

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PART I**

12. INTENTIONALLY DELETED (8-6-15/GK)
13. RIGHTS OF RESIDENTIAL TENANTS, AS TENANTS ONLY, WITH NO OPTION TO PURCHASE OR RIGHT OF FIRST REFUSAL UNDER EXISTING RESIDENTIAL LEASES OF THE PROPERTY.
14. MATTERS AS DISCLOSED BY PLAT OF SURVEY PREPARED BY SPAAN TECH, INC. DATED SEPTEMBER 2, 2015 AS JOB NUMBER 15454.002, AS FOLLOWS:
- A) ENCROACHMENT OF SIGN OVER THE NORTH LINE OF THE LAND AND ONTO THE PUBLIC RIGHT OF WAY BY AN UNDISCLOSED DISTANCE.
- (AFFECTS PARCEL B, PARCEL 1)
15. MINERALS OF WHATSOEVER KIND, SUBSURFACE AND SURFACE SUBSTANCES, INCLUDING BUT NOT LIMITED TO COAL, LIGNITE, OIL, GAS, URANIUM, CLAY, ROCK, SAND AND GRAVEL IN, ON, UNDER AND THAT MAY BE PRODUCED FROM THE LAND, TOGETHER WITH ALL RIGHTS, PRIVILEGES, AND IMMUNITIES RELATING THERETO, WHETHER OR NOT APPEARING IN THE PUBLIC RECORDS OR LISTED IN SCHEDULE B. THE COMPANY MAKES NO REPRESENTATION AS TO THE PRESENT OWNERSHIP OF ANY SUCH INTERESTS. THERE MAY BE LEASES, GRANTS, EXCEPTIONS OR RESERVATIONS OF INTERESTS THAT ARE NOT LISTED.
16. TERMS, AGREEMENTS, PROVISIONS, CONDITIONS AND LIMITATIONS CONTAINED IN THE LEASE INSURED IN SCHEDULE A, BY MEMORANDUM OF ASSIGNMENT AND ASSUMPTION OF LEASE AND LANDLORD CONSENT DATED _____ AND RECORDED _____ AS DOCUMENT NUMBER _____
- (AFFECTS PARCELA)
17. TERMS, AGREEMENTS, PROVISIONS, CONDITIONS AND LIMITATIONS CONTAINED IN THE LEASE INSURED IN SCHEDULE A, BY MEMORANDUM OF ASSIGNMENT AND ASSUMPTION OF LEASE AND LANDLORD CONSENT DATED _____ AND RECORDED _____ AS DOCUMENT NUMBER _____
- (AFFECTS PARCELB)
18. RAD USE AGREEMENT DATED [_____] AND RECORDED [_____] AS DOCUMENT NUMBER _____
— — MADE BY AND BETWEEN _____ AND c _____
19. IHDA EXTENDED USE AGREEMENT DATED _____ AND RECORDED _____ AS DOCUMENT NUMBER _____ MADE BY NORTH SUBURBAN HOUSING, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY TO CITIBANK, N.A.
20. CITIBANK RECOGNITION AGREEMENT DATE _____ AND RECORDED _____ AS DOCUMENT NUMBER _____ MADE BY AND BETWEEN _____ AND CITIBANK, N.A.
21. IHDA FAF REGULATORY AGREEMENT DATED _____ AND RECORDED _____ AS DOCUMENT NUMBER _____ MADE BY AND BETWEEN _____ AND _____
22. ILLINOIS AFFORDABLE HOUSING TAX CREDIT REGULATORY AGREEMENT DATED AS OF "" = AND RECORDED _____ AS DOCUMENT NUMBER _____ MADE BY AND BETWEEN ILLINOIS HOUSING DEVELOPMENT AUTHORITY, NORTH SUBURBAN HOUSING, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY AND NEW FOUNDATION CENTER, INC., AN ILLINOIS NOT-FOR-PROFIT CORPORATION.
23. SUBORDINATION AGREEMENT DATED _____ AND RECORDED _____ AS DOCUMENT NUMBER _____ MADE BY AND BETWEEN ILLINOIS HOUSING DEVELOPMENT AUTHORITY AND COOK COUNTY.

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24. SUBORDINATION AGREEMENT DATED _____ AND RECORDED _____ AS DOCUMENT NUMBER _____ MADE BY AND BETWEEN ILLINOIS HOUSING DEVELOPMENT AUTHORITY AND HOUSING AUTHORITY OF COOK COUNTY, A MUNICIPAL CORPORATION.
25. LEASEHOLD MULTI FAMILY MORTGAGE, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING DATED _____ AND RECORDED _____ AS DOCUMENT NUMBER _____ — — — MADE BY AND BETWEEN NORTH SUBURBAN HOUSING, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY TO CITIBANK, N.A., TO SECURE AN INDEBTEDNESS IN THE AMOUNT OF \$16,300,000.00.
26. ASSIGNMENT OF RENTS DATED _____ AND RECORDED _____ AS DOCUMENT NUMBER _____ MADE BY NORTH SUBURBAN HOUSING LLC, AN ILLINOIS LIMITED LIABILITY COMPANY AND CITIBANK, N.A.
27. SECURITY INTEREST OF CITIBANK, N.A., SECURED PARTY, IN CERTAIN DESCRIBED CHATTELS ON THE LAND, AS DISCLOSED BY FINANCING STATEMENT EXECUTED BY NORTH SUBURBAN HOUSING, LLC, DEBTOR, AND FILED ON _____ AS DOCUMENT NUMBER _____
28. MORTGAGE DATED _____ AND RECORDED _____ AS DOCUMENT NUMBER _____ MADE BY AND BETWEEN NORTH SUBURBAN HOUSING, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY TO ILLINOIS HOUSING DEVELOPMENT AUTHORITY, TO SECURE AN INDEBTEDNESS IN THE AMOUNT OF \$1,775,000.00.
29. SECURITY INTEREST OF ILLINOIS HOUSING DEVELOPMENT AUTHORITY, SECURED PARTY, IN CERTAIN DESCRIBED CHATTELS ON THE LAND, AS DISCLOSED BY FINANCING STATEMENT EXECUTED BY NORTH SUBURBAN HOUSING, LLC, DEBTOR, AND FILED ON _____ AS DOCUMENT NUMBER _____
30. SUBORDINATION AGREEMENT DATED _____ AND RECORDED _____ AS DOCUMENT NUMBER _____ MADE BY AND BETWEEN ILLINOIS HOUSING DEVELOPMENT AUTHORITY AND COOK COUNTY.
31. SUBORDINATION AGREEMENT DATED _____ AND RECORDED _____ AS DOCUMENT NUMBER _____ MADE BY AND BETWEEN ILLINOIS HOUSING DEVELOPMENT AUTHORITY AND NEW FOUNDATION CENTER, INC., AN ILLINOIS NOT-FOR-PROFIT CORPORATION.
32. ANY LIEN, OR RIGHT TO A LIEN, FOR SERVICES, LABOR OR MATERIAL FURNISHED AFTER RIGHTS OF MECHANICS OR MATERIALMEN WHO ARE NAMED ON THE CONTRACTOR'S STATEMENT DATED _____ AND OF MECHANICS OR MATERIALMEN CLAIMING BY, THROUGH OR UNDER THEM TO THE EXTENT, IF ANY, THAT THE AMOUNT SHOWN IN SAID STATEMENT AS BEING UNPAID RELATE TO WORK, LABOR AND MATERIAL ACTUALLY IN PLACE ON SAID LAND ON THE DATE COVERED BY SAID STATEMENT.

ANYTHING IN THIS POLICY AND ANY ENDORSEMENT THERETO NOTWITHSTANDING, THE LIABILITY OF THE COMPANY UNDER SAID POLICY SHALL NOT EXCEED THE SUM FOR \$ _____ (BEING THE AMOUNT ACTUALLY DISBURSED OF THE PROCEEDS OF THE LOAN SECURED BY THE MORTGAGE DESCRIBED IN SCHEDULE A AT THE DATE OF SAID POLICY) AND COSTS WHICH THE COMPANY IS OBLIGATED UNDER THE CONDITIONS TO PAY.

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SCHEDULE B PART II

File No.: 15000032640A

In addition to the matters set forth in Part I of this Schedule, the Title is subject to the following matters, and the Company insures against loss or damage sustained in the event that they are not subordinate to the lien of the Insured Mortgage:

1. SECURITY INTEREST OF COOK COUNTY, SECURED PARTY, IN CERTAIN DESCRIBED CHATELAINS ON THE LAND, AS DISCLOSED BY FINANCING STATEMENT EXECUTED BY NORTH SUBURBAN HOUSING, LLC, DEBTOR, AND FILED ON [] AS DOCUMENT NUMBER
2. MORTGAGE DATED [] AND RECORDED [] AS DOCUMENT NUMBER [] MADE BY AND BETWEEN NORTH SUBURBAN HOUSING, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY TO HOUSING AUTHORITY OF COOK COUNTY, TO SECURE AN INDEBTEDNESS IN THE AMOUNT OF \$ []
3. SUBORDINATION AND INTERCREDITOR AGREEMENT DATED [] AND RECORDED [] AS DOCUMENT NUMBER [] MADE BY AND BETWEEN CITIBANK, N.A., THE ILLINOIS HOUSING DEVELOPMENT AUTHORITY, THE HOUSING AUTHORITY OF COOK COUNTY, THE COUNTY OF COOK, THE VILLAGE OF ARLINGTON HEIGHTS, THE VILLAGE OF SKOKIE AND NORTH SUBURBAN HOUSING LLC.
4. SUBORDINATION OF MANAGEMENT AGREEMENT DATED [] AND RECORDED [] AS DOCUMENT NUMBER [] MADE BY AND BETWEEN [] AND []

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EXHIBIT D Permitted Mortgages

As set forth on Exhibit C hereto as schedule B Part I, item numbers 25, 26, 27, 28, and 29, and as Schedule B Part II, items 1, and 2.

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