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U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
FEDERAL HOUSING ADMINISTRATION

REGULATORY AGREEMENT FOR MULTIFAMILY HOUSING PROJECTS

(Under Sections 207, 220, 221(d)(4), 231 and 232, Except Nonprofits)

Project No. 071-35544

Mortgagee ILLINOIS HOUSING DEVELOPMENT AUTHORITY

Amount of Mortgage Note $3,924,600.00 Date Feb. 14, 1986

Mortgage: Recorded: State ILLINOIS County Cook Date Feb. 28, 1986

Book _____ Page _____

Document No. 86082625

Originally endorsed for insurance under Section 221(d)(4)

This Agreement entered into this 14th day of February, 1986, between whose address is LaSalle National Bank, as Trustee under Trust No. 110523 and not individually, whose address is 135 South LaSalle Street, Chicago, Illinois and The North Washington Park Partnership, an Illinois limited partnership, whose address is 7 South Dearborn, Chicago, Illinois, by Pescorp Development Inc., an Illinois corporation and North Washington Park Apartments Corporation, its general partners.,

their successors, heirs, and assigns (jointly and severally, hereinafter referred to as Owners) and the undersigned Secretary of Housing and Urban Development and his successors (hereinafter referred to as Secretary).

In consideration of the endorsement for insurance by the Secretary of the above described note or in consideration of the the consent of the Secretary to the transfer of the mortgaged property or the sale and conveyance of the mortgaged property by the Secretary, and in order to comply with the requirements of the National Housing Act, as amended and the Regulations adopted by the Secretary pursuant thereto, Owners agree for themselves, their successors, heirs and assigns, that in connection with the mortgaged property and the project operated thereon and so long as the contract of mortgage insurance continues in effect, and during such further period of time as the Secretary shall be the owner, holder or reinsurer of the mortgage, or during any time the Secretary is obligated to insure a mortgage on the mortgaged property:

1. Owners, except as limited by paragraph 17 hereof, assume and agree to make promptly all payments due under the note and mortgage.

2. (a) Owners shall establish or continue to maintain a reserve fund for replacements by the allocation to such reserve fund in a separate account with the mortgagee or in a safe and responsible depository designated by the mortgagee, concurrently with the beginning of payments towards amortization of the principal of the mortgage insured or held by the Secretary of an amount equal to $ 1,392.17 per month unless a different date or amount is approved in writing by the Secretary.

Such funds, whether in the form of a cash deposit or invested in obligations of, or fully guaranteed as to principal by, the United States of America shall at all times be under the control of the mortgagee. Disbursements from such fund, whether for the purpose of effecting replacement of structural elements and mechanical equipment of the project or for any other purpose, may be made only after receiving the consent in writing of the Secretary. In the event of a default in the terms of the mortgage, pursuant to which the loan has been accelerated, the Secretary may apply or authorize the application of the balance in such fund to the amount due on the mortgage debt as accelerated.

(b) Where Owners are acquiring a project already subject to an insured mortgage, the reserve fund for replacements to be established will be equal to the amount due to be in such fund under existing agreements or charter provisions at the time Owners acquire such project, and payments hereunder shall begin with the first payment due on the mortgage after acquisition, unless some other method of establishing and maintaining the fund is approved in writing by the Secretary.

3. Real property covered by the mortgage and this agreement is described in Schedule A attached hereto.

4. (a) The Owners shall not rent the units for a period of less than thirty (30) days. Subleasing of dwelling accommodations, except for subleases of single dwelling accommodations by the tenant thereof, shall be prohibited without the prior written approval of the Owners and the Secretary and any lease shall so provide. Upon discovery of any unapproved sublease, Owners shall immediately demand cancellation and notify the Secretary thereof.

This instrument was prepared by:
Mark W. Burns
Keck, Mahin & Cate, 8300 Sears Tower
233 South Wacker Drive, Chicago, IL 60606

AFTER RECORDING RETURN TO: Box 15

TICOR TITLE INSURANCE CO.
Paul N. Yannias - NTS

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(b) Owners may charge to and receive from any tenant such amounts as from time to time may be mutually agreed upon between the tenant and the Owners for any rental accommodations, facilities and/or services which may be furnished by the Owners or others to such tenant upon his request. No charge shall be made, however, for facilities or services without the approval of the Secretary.

(c) In the event the project is under jurisdiction of a local rent control law or ordinance and the Owners desire the Secretary to preempt those controls, the Owners shall comply with applicable regulations or instructions in effect at the time of application or preemption, currently 24 CFR Part 403, Subpart B.

5. (a) If the mortgage is originally a Secretary-held purchase money mortgage, or is originally endorsed for insurance under any Section other than Sections 231 or 232, Owners shall not in selecting tenants discriminate against any person or persons by reason of the fact that there are children in the family.

(b) If the mortgage is originally endorsed for insurance under Section 221 or 231, Owners shall in selecting tenants give to persons or families designated in the National Housing Act an absolute preference or priority of occupancy which shall be accomplished as follows:

(1) For a period of sixty (30) days from the date of original offering, unless a shorter period of time is approved in writing by the Secretary, all units shall be held for such preferred applicants, after which time any remaining unrented units may be rented to non-preferred applicants;

(2) Thereafter, and on a continuing basis; such preferred applicants shall be given preference over non-preferred applicants in their placement on a waiting list to be maintained by the Owners; and

(3) Through such further provisions agreed upon in writing by the parties.

(c) Without the prior written approval of the Secretary not more than 25% of the number of units in a project insured under Section 231 shall be occupied by persons other than elderly persons as defined by the National Housing Act.

(d) All advertising or efforts to rent a project insured under Section 231 shall reflect a bona fide effort of the Owners to obtain occupancy by elderly persons as defined by the National Housing Act.

(e) If the mortgage is originally endorsed for insurance under Section 221(d)(4),*

6. Owners shall not without the prior written approval of the Secretary:

(a) Convey, transfer, or encumber any of the mortgaged property, or permit the conveyance, transfer or encumbrance of such property.

(b) Assign, transfer, dispose of, or encumber any personal property of the project, including rents, or pay out any funds except from surplus cash except for reasonable operating expenses and necessary repairs.

(c) Convey, assign, or transfer any beneficial interest in any trust holding title to the property, or the interest of any general partner in a partnership owning the property, or any right to manage or receive the rents and profits from the mortgaged property.

(d) Remodel, add to, reconstruct, or demolish any part of the mortgaged property or subtract from any real or personal property of the project.

(e) Make, or receive and retain, any distribution of assets or any income of any kind of the project except surplus cash and except on the following conditions:

(1) All distributions shall be made only as of and after the end of a semiannual or annual fiscal period, and only as permitted by the law of the applicable jurisdiction;

(2) No distribution shall be made from borrowed funds, prior to the completion of the project or when there is any default under this Agreement or under the note or mortgage;

(3) Any distribution or any funds of the project, which the party receiving such funds is not entitled to retain hereunder, shall be held in trust separate and apart from any other funds; and

(4) There shall have been compliance with all outstanding notices of requirements for proper maintenance of the project.

(f) Engage, except for natural persons, in any other business or activity, including the operation of any other rental project, or incur any liability or obligation not in connection with the project.

*Owners agree that they will extend a preference or priority of occupancy to those families who shall have certification of eligibility as displaced families, and such preference applicants shall be given priority and an original admission to the project and in their placement on a waiting list to be maintained by the Owners

(g) Require, as a condition of the occupancy or leasing of any unit in the project any consideration or deposit other than the prepayment of the first month's rent plus a security deposit in an amount not in excess of one month's rent to guarantee the performance of the covenants of the lease. Any funds collected as security deposits shall be kept separate and apart from all other funds of the project in a trust account the amount of which shall at all times equal or exceed the aggregate of all outstanding obligations under said account.

(h) Permit the use of the dwelling accommodations or nursing facilities of the project for any purpose except the use which was originally intended, or permit commercial use greater than that originally approved by the Secretary.

7. Owners shall maintain the mortgaged premises, accommodations and the grounds and equipment appurtenant thereto, in good repair and condition. In the event all or any of the buildings covered by the mortgage shall be destroyed or damaged by fire or other casualty, the money derived from any insurance on the property shall be applied in accordance with the terms of insured mortgage.

8. Owners shall not file any petition in bankruptcy or for a receiver or in insolvency or for reorganization or composition, or make any assignment for the benefit of creditors or to a trustee for creditors, or permit an adjudication in bankruptcy or the taking possession of the mortgaged property or any part thereof by a receiver or the seizure and sale of the mortgaged property or any part thereof under judicial process or pursuant to any power of sale, and fail to have such adverse actions set aside within forty-five (45) days.

9. (a) Any management contract entered into by Owners or any of them involving the project shall contain a provision that, in the event of default hereunder, it shall be subject to termination without penalty upon written request by the Secretary. Upon such request Owners shall immediately arrange to terminate the contract within a period of not more than thirty (30) days and shall make arrangements satisfactory to the Secretary for continuing proper management of the project.

(b) Payment for services, supplies, or materials shall not exceed the amount ordinarily paid for such services, supplies, or materials in the area where the services are rendered or the supplies or materials furnished.

(c) The mortgaged property, equipment, buildings, plans, offices, apparatus, devices, books, contracts, records, documents, and other papers relating thereto shall at all times be maintained in reasonable condition for proper audit and subject to examination and inspection at any reasonable time by the Secretary or his duly authorized agents. Owners shall keep copies of all written contracts or other instruments which affect the mortgaged property, all or any of which may be subject to inspection and examination by the Secretary or his duly authorized agents.

(d) The books and accounts of the operations of the mortgaged property and of the project shall be kept in accordance with the requirements of the Secretary.

(e) Within sixty (60) days following the end of each fiscal year the Secretary shall be furnished with a complete annual financial report based upon an examination of the books and records of mortgagor prepared in accordance with the requirements of the Secretary, certified to by an officer or responsible Owner and, when required by the Secretary, prepared and certified by a Certified Public Accountant, or other person acceptable to the Secretary.

(f) At request of the Secretary, his agents, employees, or attorneys, the Owners shall furnish monthly occupancy reports and shall give specific answer to questions upon which information is desired from time to time relative to the income, assets, liabilities, contracts, operation, and condition of the property and the status of the insured mortgage.

(g) All rents and other receipts of the project shall be deposited in the name of the project in a bank, whose deposits are insured by the F.D.I.C. Such funds shall be withdrawn only in accordance with the provisions of this Agreement for expenses of the project or for distributions of surplus cash as permitted by paragraph 6(e) above. Any Owner receiving funds of the project other than by such distribution of surplus cash shall immediately deposit such funds in the project bank account and failing so to do is violation of this Agreement shall hold such funds in trust. Any Owner receiving property of the project in violation of this Agreement shall immediately deliver such property to the project and failing so to do shall hold such property in trust. As such time as the Owners shall have lost control and/or possession of the project, all funds held in trust shall be delivered to the mortgagee to the extent that the mortgage indebtedness has not been satisfied.

(h) If the mortgage is insured under Section 232:

1. The Owners or lessees shall at all times maintain in full force and effect from the state or other licensing authority such license as may be required to operate the project as a nursing home and shall not lease all or part of the project except on terms approved by the Secretary.

2. The Owner shall suitably equip the project for nursing home operations.

3. The Owners shall execute a Security Agreement and Financing Statement (or other form of chattel lien) upon all items of equipment, except as the Secretary may exempt, which are not incorporated as security for the insured mortgage. The Security Agreement and Financing Statement shall constitute a first lien upon such equipment and shall run in favor of the mortgagee as additional security for the insured mortgage.

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4. No litigation seeking the recovery of a sum on excess of $3,000 nor any action for specific performance or other equitable relief shall be instituted nor shall any claim for a sum in excess of $3,000 be settled or compromised by the Owners unless prior written consent thereto has been obtained from the Secretary. Such consent may be subject to such terms and conditions as the Secretary may prescribe.

(i) If mortgage is insured under Section 231, Owners or lessees shall at all times maintain in full force and effect from the state or other licensing authority such license as may be required to operate the project as housing for the elderly.

10. Owners will comply with the provisions of any Federal, State, or local law prohibiting discrimination in housing on the grounds of race, color, creed, or national origin, including Title VI of the Civil Rights Act of 1964 (Public Law 88-352, 78 Stat. 241), all requirements imposed by or pursuant to the Regulations of the Department of Housing and Urban Development (24 CFR, Subtitle A, Part 1) issued pursuant to that title, and regulations issued pursuant to Executive Order 11063.

11. Upon a violation of any of the above provisions of this Agreement by Owners, the Secretary may give written notice, thereof, to Owners, by registered or certified mail, addressed to the addresses stated in this Agreement, or such other addresses as may subsequently, upon appropriate written notice thereof to the Secretary be designated by the Owners as their legal business address. If such violation is not corrected to the satisfaction of the Secretary within thirty (30) days after the date such notice is mailed or within such further time as the Secretary determines is necessary to correct the violation, without further notice the Secretary may declare a default under this Agreement effective on the date of such declaration of default and upon such default the Secretary may:

(a) (i) If the Secretary holds the note - declare the whole of said indebtedness immediately due and payable and then proceed with the foreclosure of the mortgage;

(ii) If said note is not held by the Secretary - notify the holder of the note of such default and request holder to declare a default under the note and mortgage, and holder after receiving such notice and request, but not otherwise, at its option, may declare the whole indebtedness due, and thereupon proceed with foreclosure of the mortgage, or assign the note and mortgage to the Secretary as provided in the Regulations;

(b) Collect all rents and charges in connection with the operation of the project and use such collections to pay the Owner's obligations under this Agreement and under the note and mortgage and the necessary expenses of preserving the property and operating the project;

(c) Take possession of the project, bring any action necessary to enforce any rights of the Owners growing out of the project operation, and operate the project in accordance with the terms of this Agreement until such time as the Secretary in his discretion determines that the Owners again is a position to operate the project in accordance with the terms of this Agreement and in compliance with the requirements of the note and mortgage;

(d) Apply to any court, State or Federal, for specific performance of this Agreement, for an injunction against any violation of the Agreement, for the appointment of a receiver to take over and operate the project in accordance with the terms of the Agreement, or for such other relief as may be appropriate, since the injury to the Secretary arising from a default under any of the terms of this Agreement would be irreparable and the amount of damage would be difficult to ascertain.

12. As security for the payment due under this Agreement to the reserve fund for replacements, and to secure the Secretary because of his liability under the endorsement of the note for insurance, and as security for the other obligations under this Agreement, the Owners respectively assign, pledge and mortgage to the Secretary their rights to the rents, profits, income and charges of whatsoever sort which they may receive or be entitled to receive from the operation of the mortgage property, subject, however, to the assignment of rents in the insured mortgage referred to herein. Until a default is declared under this Agreement, however, permission is granted to Owners to collect and retain under the provisions of this Agreement such rents, profit, income, and charges, but upon default this permission is terminated as to all rents due or collected thereafter.

13. As used in this Agreement the term:

(a) "Mortgage" includes "Deed of Trust", "Chattel Mortgage", and any other security for the note identified herein, and endorsed for insurance or held by the Secretary;

(b) "Mortgagee" refers to the holder of the mortgage identified herein, its successors and assigns;

(c) "Owners" refers to the persons named in the first paragraph hereof and designated as "Owners, their successors, heirs and assigned";

(d) "Mortgaged Property" includes all property, real, personal, or mixed, covered by the mortgage or mortgages securing the note endorsed for insurance or held by the Secretary;

(e) "Project" includes the mortgaged property and all its other assets of whatsoever nature or wherever situate, used in or owned by the business conducted on said mortgaged property, which business is providing housing and other activities as are incidental thereto;

(f) "Surplus Cash" means any cash remaining after:

(1) the payment of:

(i) All sums due or currently required to be paid under the terms of any mortgage or note insured or held by the Secretary;

(ii) All amounts required to be deposited in the reserve fund for replacements;

(iii) All obligation of the project other than the insured mortgage unless funds for payment are set aside or deferment of payment has been approved by the Secretary; and

(2) the segregation of:

(i) An amount equal to the aggregate of all special funds required to be maintained by the project;

(ii) All tenant security deposits held;

(g) "Distribution" means any withdrawal or taking of cash or any assets of the project, including the segregation of cash or assets for subsequent withdrawal within the limitations of Paragraph 6(e) hereof, and excluding payment for reasonable expenses incident to the operation and maintenance of the project.

(h) "Default" means a default declared by the Secretary when a violation of this Agreement is not corrected to his satisfaction within the time allowed by this Agreement or such further time as may be allowed by the Secretary after written notice;

(i) "Section" refers to Section of the National Housing Act, as amended.

14. This instrument shall bind, and the benefits shall inure to, the respective Owners, their heirs, legal representatives, executors, administrators, successors, in office or interest, and assigns, and to the Secretary and his successors so long as the contract of mortgage insurance continues in effect, and during such further time as the Secretary shall be the owner, holder, or reinsurer of the mortgage, or obligated to reinsure the mortgage.

15. Owners warrant that they have not, and will not, execute any other agreement with provisions contradictory of, or in opposition to, the provisions hereof, and that in any event, the requirements of this Agreement are paramount and controlling as to the rights and obligations set forth and supersede any other requirements in conflict therewith.

16. The invalidity of any clause, part or provision of this Agreement shall not affect the validity or the remaining portions thereof.

17. The following Owners: LaSalle National Bank, as Trustee under Trust No. 110523 and not individually, The North Washington Park Partnership, an Illinois limited partnership.

do not assume personal liability for payments due under the note and mortgage, or for the payments to the reserve for replacements, or for matters not under their control, provided that said Owners shall remain liable under this Agreement only with respect to the matters hereinafter stated; namely:

(a) for funds or property of the project coming into their hands which, by the provisions hereof, they are not entitled to retain; and

(b) for their own acts and deeds or acts and deeds of other which they have authorized in violation of the provisions hereof.

(To be executed with formalities for recording a deed to real estate)

IN WITNESS WHEREOF, the parties hereto have caused this Regulatory Agreement to be executed and attested on the day and year above first written.

See signature page and exculpatory rider attached hereto and made a part hereof.

ATTEST:

By: _____
Its _____

LaSalle National Bank, as Trustee under Trust No. 110523 and not individually

By: _____
Its _____

ATTEST:

By: _____
Its _____

The North Washington Park Partnership, an Illinois limited partnership

By: Rescorp Development Inc., general partner

By: _____
Its Exec Vice President

ATTEST:

By: _____
Its _____

By: North Washington Park Apartments Corporation, general partner

By: _____
Its President

Secretary of Housing and Urban Development

By: _____ HUD.

EXCULPATORY RIDER

Attached to and made a part of that Regulatory Agreement by LaSalle National Bank, as Trustee under Trust No. 110523.

This Document is executed by LaSalle National Bank not personally, but as Trustee under Trust No. 110523 as aforesaid, in the exercise of the power and authority conferred upon and vested in said Trustee as such, and it is expressly understood and agreed that nothing contained in this Agreement shall be construed as creating any monetary liability on said Trustee personally to pay and indebtedness accruing thereunder, or any personal monetary liability on said Trustee with respect to the performance of any warranty or covenant, either expressed or implied in said Agreement (all such personal monetary liability, if any, being expressly waived by the parties hereto and by every person now or hereafter claiming any right to security thereunder) except that the said Trustee shall be liable for funds or property of the project coming into its hands which, by the provisions of this Regulatory Agreement of even date herewith, it is not entitled to retain.

SCHEDULE A

That part of the South 1/2 of Lot 5 in Lavinia and Company's Subdivision of Garden and Cottage Lots of the South 1/4 of the Northeast 1/4 of Section 10, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, described as follows:

Beginning on the North line of 50th Place at a point 162 feet 3 inches East of the Northeast corner of St. Lawrence Avenue and 50th Place; thence West 162 feet 3 inches to the East line of St. Lawrence Avenue; thence North along the East line of St. Lawrence Avenue to the North line of the said South 1/2 of Lot 5; thence East on said North line of said South 1/2 of Lot 5, 161 feet 4-3/4 inches; thence Southerly on a straight line to the point of beginning, being also commonly known and described as follows:

The South 1/2 (except the East 60 feet and 6 inches thereof and except so much thereof as has been taken for streets and alleys) of Lot 5 in Lavinia and Company's Subdivision of Garden and Cottage Lots of the South 1/4 of the Northeast 1/4 of Section 10, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Tax Number: 20-10-225-007 RP Volume: 253

Common Address: 500-14 East 50th Place
5019-27 South St. Lawrence Avenue
Chicago, Illinois

(#1)

The North 65 feet of that part of Lot 15 in Lavinia and Company's Subdivision of Garden & Cottage Lots of the South 1/4 of the Northeast 1/4 of Section 10, Township 38 North, Range 14 East of the Third Principal Meridian, lying East of a line drawn midway between the East line of Forrestville Avenue and the West line of St. Lawrence Avenue (except part taken for St. Lawrence Avenue) in Cook County, Illinois.

Permanent Tax Number: 20-10-230-005 RP Volume: 253

Common Address: 555-57 East 50th Place
5032-34 South St. Lawrence Avenue
Chicago, Illinois

(#2)

SCHEDULE A

Lots 1 and 2 in Collins and Morris Subdivision of part of Lots 13, 14 and 15 in Lavinia and Company's Subdivision of the South 1/4 of the Northeast 1/4 of Section 10, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Tax Number: 20-10-230-004(1) Volume: 253
(Affects Lot 1)

Permanent Tax Number: 20-10-230-003(2) RP
(Affects Lot 2)

Common Address: 544-54 East 51st Street
5051-53 South Forrestville Avenue
Chicago, Illinois

(#5)

Lot 2 in Arbuthnot and Howell's Subdivision of the West 1/2 of Lot 16 (except streets) in Lavinia & Company's Subdivision of Garden and Cottage Lots of the South 1/4 of the Northeast 1/4 of Section 10, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Tax Number: 20-10-231-007 RP Volume: 253

Common Address: 600-08 East 51st Street
5047-49 South St. Lawrence Avenue
Chicago, Illinois

(#7)

20-10-231-008 - 0000 RP

Lot 11 in Wentworth's Subdivision of Lots 17 and 18 in Lavinia and Company's Subdivision of Garden and Cottage Lots of the South 1/4 of the Northeast 1/4 of Section 10, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL 2:

The East 1/2 of Lots 16 (except the North 126 feet thereof) in Lavinia and Company's Subdivision of Garden and Cottage Lots of the South 1/4 of the Northeast 1/4 of Section 10, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Tax Number: 20-10-231-008 RP Volume: 253

Common Address: 608-26 East 51st Street
5044-58 South Champlain Avenue
Chicago, Illinois

(#8)

92392038

SCHEDULE A

Lot 12 in Wentworth's Subdivision of Lots 17 and 18 of Lavinia and Company's Subdivision of Garden and Cottage Lots of the South 1/4 of the Northeast 1/4 of Section 10, Township 38 North, range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Tax Number: 20-10-232-013 pl Volume: 253

Common Address: 634-36 East 51st Street
5047-53 South Champlain Avenue
Chicago, Illinois

(#9)

The East two feet of Lot 16 and all of Lots 17, 18, 19, 20,21 and 22 in the Subdivision of Lot 4 in Lavinia and Company's Subdivision of the South 1/4 of the Northeast 1/4 of Section 10, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Tax Number: 20-10-226-022 pl Volume: 253

Common Address: 634-48 East 50th Place
5017-23 South Champlain Avenue
Chicago, Illinois

(#16)

STATE OF ILLINOIS
COUNTY OF COOK } ss:

I, Martha Ann Brooks, a Notary Public in and for said County,

in the State aforesaid, DO HEREBY CERTIFY that [illegible]

Assistant Vice President of LA SALLE NATIONAL BANK, and William H. Dillon

Assistant Secretary thereof, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and said Assistant Secretary did also then and there acknowledge that he as custodian of the corporate seal of said Bank did affix said corporate seal of said Bank to said instrument as his own free and voluntary act, and as the free and voluntary act of said Bank for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 10th day of February A. D. 1986

Martha Ann Brooks
NOTARY PUBLIC

My Commission expires on August 30, 1987

86082626

STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

I, the undersigned, a Notary Public, in and for the county and state aforesaid, DO HEREBY CERTIFY that Norman A. Katz personally known to me to be the Executive Vice President of Rescorp Development, Inc., general partner of the North Washington Park Partnership, an Illinois limited partnership, and personally known to me the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he signed and delivered the said instrument in his capacity as Executive Vice President of the general partner of the North Washington Park Partnership as his free and voluntary act and as the free and voluntary act and deed of Rescorp Development, Inc. and the North Washington Park Partnership, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 14th day of February, 1986.

Notary Public

My Commission Expires:

February 6, 1989

STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

I, the undersigned, a Notary Public, in and for the county and state aforesaid, DO HEREBY CERTIFY that Alvin J. Robinson personally known to me to be the President of North Washington Park Apartments Corporation, general partner of the North Washington Park Partnership, an Illinois limited partnership, and personally known to me the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he signed and delivered the said instrument in his capacity as President of the general partner of the North Washington Park Partnership as his free and voluntary act and as the free and voluntary act and deed of North Washington Park Apartments Corporation and the North Washington Park Partnership, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 14th day of February, 1986.

Notary Public

My Commission Expires:

February 6, 1989

(661/J)

STATE OF ILLINOIS

COUNTY OF COOK

On this 28TH day of February, 1986, before me appeared JAMES LAUKKANEN, who, being duly sworn, did say that he is the duly appointed Authorized Agent and the person who executed the foregoing instrument by virtue of the authority vested in him ~~by 24 C.F.R. 200.118~~ and acknowledged the same to be his free and voluntary act and deed as authorized Agent for and on behalf of the FEDERAL HOUSING COMMISSIONER.

Notary Public

MY COMMISSION EXPIRES: JAN 19, 1988

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