

This instrument prepared by *AND*
Barbara A. Wolonty, Attorney
at Law, 909 Merchants Plaza,
Indianapolis, Indiana 46204.

852-1-160

REAL ESTATE MORTGAGE
SECURITY AGREEMENT
AND
ASSIGNMENT OF LEASES

2100

THIS INDENTURE WITNESSETH, that AMALGAMATED TRUST & SAVINGS BANK, TRUSTEE, under Trust Agreement dated April 27, 1988 known as Trust No. 5364, an Illinois banking corporation having an address of One West Monroe, Chicago, IL 60603 and OMCO, an Illinois general partnership having an address of 2704 W. Peterson Avenue, Chicago, IL 60659 as owner of the beneficial interest (hereinafter collectively referred to as "Mortgagor"), mortgages, warrants, grants, conveys and assigns to MERCHANTS MORTGAGE CORPORATION, an Indiana corporation, having its principal office at One Merchants Plaza, Indianapolis, Indiana 46255 (hereinafter referred to as "Merchants"), the real estate located in Cook County, Illinois that is more particularly described in Exhibit "A" attached hereto and by reference made a part hereof; together with all buildings, structures and fixtures (including but not limited to all lighting, fixtures and mechanical equipment) now or hereafter erected or placed in or upon said above-described real estate by Mortgagor or now or hereafter attached to or used in connection with such real estate to the extent such items may be considered part of the real estate under applicable law, and all tenements, hereditaments, easements, appurtenances and other rights and privileges thereunto attaching and belonging, or in any way appertaining, and the rents, issues, profits, contract rights and general intangibles thereof or therefrom (hereinafter collectively referred to as the "Mortgaged Premises") including but not limited to all right, title and interest of Mortgagor in and to all of the leases of any portion of the Mortgaged Premises (hereinafter collectively referred to as the "Leases") now or hereafter existing for all to the use and benefit of Merchants, its successors and assigns, and transfers and grants to Merchants a security interest in all equipment, inventory and fixtures now or hereafter owned by Mortgagor and located upon the Mortgaged Premises (hereinafter collectively referred to as the "Chattel Property").

MORTGAGOR HEREBY COVENANTS AND AGREES

1. This Mortgage is given as security for the performance and observance of the covenants and agreements herein contained and any other agreement executed by Mortgagor to Merchants in connection with the indebtedness secured hereby and to secure the payment when due of the principal or and interest on indebtedness evidenced by a certain promissory note executed by Mortgagor of even date and concurrently with this Mortgage and payable to the order of Merchants in the principal sum of Five Hundred Thousand and no/100 Dollars (\$500,000.00), or any notes in renewal thereof (hereinafter referred to as the "Note"), with interest thereon at the rate and payable in the manner described in the Note, due and payable on or before July 1, 1991, or as from time to time renewed or extended, at the principal banking offices of Merchants in Indianapolis, Indiana, or at such place as the holder hereof may from time to time designate by notice in writing to Mortgagor.

2. Mortgagor is the owner in fee simple of the Mortgaged Premises and has full power to mortgage and assign the same; Mortgagor has good and valid title to the Chattel Property free and clear of all security interests and encumbrances and has full power to grant a security interest in the same; and the Mortgaged Premises are free and clear of any

[Handwritten Signature]

5/1/89

71-65-926 (104)

852-1-160

UNOFFICIAL COPY

and all liens and encumbrances, except use restrictions of record, zoning ordinances, rights of way and easements of record, the rights of tenants now in possession and the lien of current taxes and assessments not delinquent. Mortgagor will make any further assurances of title that Merchants may require and will warrant and defend the Mortgaged Premises and the Chattel Property against all lawful claims and demands whatsoever.

3. Mortgagor will pay the Note in accordance with its terms and will perform and comply with all of the terms and provisions thereof.

4. Mortgagor will procure and maintain in effect at all times hazard insurance (fire and extended coverage) with respect to the Mortgaged Premises and the Chattel Property and public liability insurance with such insurance companies and in form and amounts as are acceptable to and approved by Merchants against loss or destruction on account of fire, windstorm or other such hazards, casualties and contingencies customarily insured against, and injury to the person or property. All insurance policies are to be held by and, to the extent of its interests, for the benefit of and first payable in case of loss to Merchants, and Mortgagor shall deliver to Merchants a new policy as replacement for any expiring policy at least fifteen (15) days before the date of such expiration. All such policies of insurance shall contain waiver of subrogation clauses and shall have attached thereto the non-contributory New York Standard Mortgagee clause or its equivalent in favor of Merchants with cancellation only upon at least ten (10) days' prior written notice to Merchants. All amounts recoverable under any policy are hereby assigned to Merchants and, in the event of a loss, each insurance company concerned is hereby authorized and directed to make payment for such loss jointly to Merchants and Mortgagor, and the amount collected shall be used in any one or more of the following ways as determined by Merchants: (a) applied upon the indebtedness secured hereby, whether or not such indebtedness is then due and payable, (b) used to fulfill any of the covenants contained herein, or (c) used to replace or restore the Mortgaged Premises or Chattel Property to a condition satisfactory to Merchants. In the event of the foreclosure of this Mortgage or its transfer in lieu thereof, or in the event of a default hereunder or under the terms of the Note, all rights, title and interest of Mortgagor in and to such policies of insurance shall pass to the purchaser or grantee and Mortgagor hereby irrevocably appoints Merchants as attorney-in-fact of Mortgagor to assign any policies in the event of the foreclosure of this Mortgage or a conveyance in lieu of foreclosure. Notwithstanding the foregoing, such proceeds may be used, at the request of Mortgagor, for the restoration of the Mortgaged Premises provided (i) the amount of such proceeds together with any other amounts deposited by Mortgagor with Merchants are sufficient in the determination of Merchants, at its sole discretion, to fully restore and repair the Mortgaged Premises in the manner determined by Merchants, and (ii) all such proceeds and additional amounts are held by Merchants in a non-interest bearing account, and (iii) such accounts are disbursed by Merchants from time to time in accordance with the then current disbursement procedures of Merchants; and (iv) there has been and there exists no event of default under the Note, this Mortgage or any documents executed in connection therewith.

5. Mortgagor will pay, before the same become delinquent or any penalty for non-payment attaches thereto, all taxes, assessments and charges of every nature now or hereafter levied or assessed against or upon the Mortgaged Premises or the Chattel Property, or any part thereof or upon the rents, issues, income or profits therefrom, which by reason of

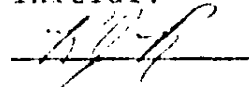
52-44-100

non-payment could become a lien prior or junior to this Mortgage, whether any or all of said taxes, assessments or charges be levied directly or indirectly or as excise taxes or as income taxes, and will submit to Merchants such evidence of the timely payment of such taxes, assessments and charges as Merchants may require, and Mortgagor will also pay all taxes, assessments or charges which may be levied on this Mortgage or the Note, excepting any state or federal income taxes or state intangibles taxes.

6. If Mortgagor shall neglect or refuse to keep the Mortgaged Premises and the Chattel Property in good repair, to maintain and pay the premiums for insurance which may be required, or to pay and discharge all taxes, assessments and charges of every nature assessed against Mortgagor, the Mortgaged Premises or the Chattel Property, all as provided for under the terms of this Mortgage, Merchants may, at its election, cause such repairs or replacements to be made, obtain such insurance or pay said taxes, assessments and charges, and any amounts paid as a result thereof, together with interest thereon at the rate which is two per cent (2%) per annum above the rate of interest payable on the Note from the date of payment, shall be immediately due and payable by Mortgagor to Merchants, and until paid shall be added to and become a part of the indebtedness evidenced by the Note and secured hereby, and the same may be collected in any suit hereon or upon the Note, or Merchants, by payment of any tax, assessment or charge may, at its discretion, be subrogated to the rights of the governmental subdivisions levying such tax, assessment or charge. No such advances shall be deemed to relieve Mortgagor from any default hereunder or impair any right or remedy of Merchants, and the exercise by Merchants of the right to make advances shall be optional with Merchants and not obligatory and Merchants shall not in any case be liable to Mortgagor for a failure to exercise any such right.

7. Mortgagor will keep the Mortgaged Premises and the Chattel Property in good order, repair and condition at all times and will not commit waste or allow waste to be committed against the Mortgaged Premises or the Chattel Property. Mortgagor will not commit or allow the commission of any violation of any law, regulation, ordinance or contract affecting the Mortgaged Premises and will not commit or allow any demolition, removal or material alteration of any of the buildings or improvements (including fixtures) constituting a part of the Mortgaged Premises and the Chattel Property without the prior written consent of Merchants. Merchants shall at reasonable times during normal business hours and upon notice to Mortgagor have free access to the Mortgaged Premises for the purposes of inspection and the exercise of its rights hereunder.

8. All awards made by any public or quasi-public authority for damages to the Mortgaged Premises by virtue of an exercise of the right of eminent domain by such authority, including any award for a taking of title, possession or right of access to a public way, or for any change of grade of streets affecting the Mortgaged Premises, are hereby assigned to Merchants and the appropriate governmental authority shall be directed to pay such award partly to Merchants and Mortgagor. Such award shall be used to the extent of all indebtedness secured hereby in any one or more of the following ways as determined by Merchants: (i) applied upon the indebtedness secured hereby or payable hereunder, whether or not such indebtedness is then due and payable, or (ii) use the same or any part thereof to replace or restore the Mortgaged Premises to a condition satisfactory to Merchants. In the event of a default hereunder or under the terms of the Note, Merchants is authorized, at its option, to appear in and prosecute in its own name any action or proceeding or, with consent and joinder of Mortgagor, to make any compromise or settlement in connection with such taking or damage. Mortgagor



UNOFFICIAL COPY

will, upon request by Merchants, execute and deliver any and all assignments and other instruments sufficient for the purpose of assigning in the event of a default under the terms of this Mortgage or under the Note all proceeds from such awards to Merchants free and clear and discharged of any and all encumbrances or claims of any kind or nature whatsoever.

9. If required by Merchants or in the event of a default by Mortgagor hereunder or under the Note, Mortgagor will pay to Merchants, on dates upon which interest is payable, such amounts as Merchants from time to time estimates as necessary to create and maintain a reserve fund from which to pay at least thirty (30) days before the same become due, taxes, assessments, liens and charges on or against the Mortgaged Premises and the Chattel Property and premiums for insurance as herein covenanted to be furnished by Mortgagor. Payments from such reserve fund for such purposes may be made by Merchants at its discretion. Such payments shall not be, nor deemed to be, trust funds but may be commingled with the general funds of Merchants, and no interest shall be payable in respect thereof. In the event of any default under the terms of this Mortgage or under the Note, any part or all of said reserve fund may be applied to the indebtedness secured hereby and, in refunding any part of said reserve fund, Merchants may deal with whoever is represented to be the owner of the Mortgaged Premises at that time.

10. Mortgagor at its expense will deliver to Merchants within ninety (90) days after the close of each fiscal year of Mortgagor a statement of annual income and expenses, in detail satisfactory to Merchants, in connection with the Mortgaged Premises, such statement to be prepared and certified by an independent certified public accountant or other person acceptable to Merchants. In addition, Mortgagor will furnish Merchants with such other financial statements in respect to the operation of the Mortgaged Premises or the financial condition of Mortgagor at such times and in such form as Merchants may require.

11. Mortgagor will indemnify Merchants and save it harmless from any and all loss, damage or expense, including attorneys' fees, resulting from or arising out of the execution and delivery of this Mortgage and the terms hereof and the same is made a part of the indebtedness secured hereby. All sums paid by Merchants, including reasonable attorneys' fees, to cure a default by Mortgagor hereunder or for the expense of any litigation to prosecute or defend the rights and lien created hereby in any action or proceeding to which Merchants is made a party by reason of this Mortgage or the Note, or in which it becomes necessary to defend or uphold the lien of this Mortgage, shall be paid by Mortgagor to Merchants, together with interest thereon from date of payment at the rate specified under paragraph 6 above, and any such sums and the interest thereon shall be immediately due and payable and secured hereby, having the benefit of the lien hereby created as a part thereof and with its priority, all without relief from valuation or appraisal laws.

12. Mortgagor will pay all sums which if not paid may result in the acquisition or creation of a lien prior to or of equal priority with or junior to the lien of this Mortgage, or which may result in conferring upon a tenant of any part of the Mortgaged Premises a right to recover such sums as prepaid rent or as a credit or offset against any future rental obligation.

13. Merchants is subrogated for further security to the lien, although released of record, of any and all encumbrances paid with the proceeds of the indebtedness secured by this Mortgage.

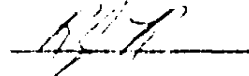
50224160

UNOFFICIAL COPY

14. Any rental payments received by Mortgagor shall be applied toward the payment when due of the principal of and interest on the Note and shall be applied to other day to day operating expenses, and Merchants may, at its option and without notice or demand, after an event of default hereunder, collect and receive all rentals due to Mortgagor under the Leases and apply said rentals toward the payment of the principal of and interest on the Note or any other indebtedness due and payable to Merchants under this Mortgage, including but not limited to costs of collection, expenses of operation, advancements and attorneys' fees. Such right may be exercised by Merchants without regard to other security and without releasing Mortgagor from any obligation. Mortgagor hereby irrevocably appoints and constitutes Merchants as its true and lawful attorney-in-fact with full power of substitution for and on behalf of Mortgagor and in a manner not adverse to the interests of Mortgagor, after an event of default, to request, demand, enforce payment, collect and receive the rentals payable under the Leases, to endorse any checks, drafts or orders evidencing the payment of rentals under the Leases, and to do and perform any act which Mortgagor might do for and on its own behalf. Any security deposits received by Mortgagor shall be held in trust. Mortgagor shall notify Merchants in writing in the event of any default by Mortgagor under the Leases. Mortgagor shall enforce, at its cost and expense, the full performance of all of the conditions, obligations and covenants under the Leases to be observed and performed by the tenants thereunder and shall appear and defend any action growing out of or in any manner connected with the Leases. Mortgagor shall not change, modify, release, waive, terminate, alter or amend the Leases or any of the terms and provisions thereof, including the rentals thereunder, nor assign or encumber its rights, title and interest in and to the Leases without first securing the written consent of Merchants. Merchants may, at its option but without the assumption of any of Mortgagor's obligations as lessor, perform any obligation of Mortgagor under the Leases, without releasing Mortgagor from any obligations herein or under the terms of the Leases. In the exercise of such power, Merchants shall be entitled to reimbursement for all costs and expenses, including reasonable attorneys' fees, and the same shall be payable upon demand or added to the Note and secured hereby. Mortgagor shall indemnify and save harmless Merchants from any and all cost, expense or liability under the Leases or by reason of this Mortgage and against claims or demands whatsoever which may be asserted against it by reason of any alleged obligation of Merchants to perform or discharge any of the terms of the Leases. The receipt by Merchants of any rental payments made by tenants and occupants pursuant to the Leases shall constitute a valid receipt and acquittance for all such rents paid, and tenants shall be under no duty or obligation concerning the proper application of any rents so paid.

15. Except for dealings in the ordinary course of business which are in the best interest of both Mortgagor and Merchants, Mortgagor will not cancel any of the Leases now or hereafter assigned to Merchants, nor terminate or accept a surrender thereof or reduce the payment of the rent thereunder or modify any of the Leases or accept any prepayment of rent (except any amount which may be required to be prepaid by the terms of any such lease) without first obtaining, on each occasion, the prior written consent of Merchants.

16. Mortgagor will operate the Mortgaged Premises at all times as an apartment building and shall not acquire any equipment or fixtures covered by this Mortgage subject to any security interest or other charge or lien having priority over the lien or security interest granted under this Mortgage.



2024-1-160

UNOFFICIAL COPY

17. In the event the ownership of the Mortgaged Premises, or any part thereof, becomes vested in a person or persons other than Mortgagor, and Merchants does not exercise the option reserved to it hereunder to accelerate the indebtedness secured hereby in the event of alienation of all or any part of the Mortgaged Premises, Merchants may deal with successor or successors in interest with reference to this Mortgage and the indebtedness secured hereby in the same manner as with Mortgagor, without in any manner vitiating or discharging Mortgagor's liability hereunder, or upon the indebtedness hereby secured.

18. Mortgagor shall pay to Merchants, or its legal representatives, successors and assigns, reasonable attorneys' fees, any sums expended for the continuation of the abstract of title to the Mortgaged Premises, for title searches, or for title insurance, and all other costs incurred in any action to foreclose this Mortgage, or for the cure of a default by Mortgagor in any of its terms, covenants or agreements, which fees and costs shall be an additional lien and security interest against the Mortgaged Premises and the Chattel Property.

19. Mortgagor hereby authorizes Merchants to execute and file financing statements signed only by a representative of Merchants covering the security interest of Merchants in the Chattel Property. Upon any default, Merchants, at its option and without notice or demand, shall be entitled to enter upon the Mortgaged Premises to take immediate possession of the Chattel Property or to render the same unusable. Upon request, Mortgagor shall assemble and make the Chattel Property available to Merchants at a place to be designated by Merchants which is reasonably convenient to both parties. Upon repossession, Merchants may propose to retain the Chattel Property in partial satisfaction of the indebtedness of Mortgagor secured hereby or sell all or any portion of the Chattel Property at public or private sale in accordance with the Uniform Commercial Code as adopted in Indiana or any other applicable statute. In the further event that Merchants shall dispose of any or all of the Chattel Property after default, the proceeds of disposition shall be first applied in the following order: (a) to the reasonable expenses of retaking, holding, preparing for sale, selling and the like, (b) to the reasonable attorneys' fees and legal expenses incurred by Merchants, and (c) to the satisfaction of the indebtedness secured hereby. Mortgagor agrees to release and hold harmless Merchants from any and all claims arising out of the repossession of the Chattel Property. In the event of a proposed sale of all or any part of the Chattel Property, notification shall be given to Mortgagor at least ten (10) days prior thereto.

20. If required by Merchants, Mortgagor will maintain, or cause to be maintained, rent loss insurance in an amount which is not less than fifty percent (50%) of gross annual rental income, with a loss payable clause in favor of Merchants, such insurance to be carried with such company or companies and upon such terms and conditions as Merchants may require.

21. This Mortgage creates a continuing lien to secure the full and final payment of the Note and the performance of the other obligations of Mortgagor under this Mortgage or under any other security documents or agreements executed by Mortgagor in connection with the indebtedness secured hereby.

22. Upon any default in the payment of any indebtedness evidenced by the Note or secured hereby or of any installment thereof as due, or in the payment of the taxes, assessments or charges as required hereunder, or otherwise

UNOFFICIAL COPY

under the terms of this Mortgage which default shall continue for more than ten (10) calendar days after the date when due, or upon any default in the performance and observance of any other of the terms, covenants or agreements of this Mortgage, the Note or any other security instrument executed in connection with indebtedness secured hereby, or upon the institution of any foreclosure proceeding by the holder of any mortgage or lien upon the Mortgaged Premises or security interest in the Chattel Property, or if any law is hereafter passed by the State of Indiana or local authority deducting from the value of the Mortgaged Premises any lien thereon for the purpose of taxation of Merchants or changing in any way the laws now in force for the taxation of mortgages, or the indebtedness secured hereby, for state or local purposes, or changing the manner of collection of any such taxation from Mortgagor so as to affect this Mortgage or the indebtedness secured hereby, or in case Mortgagor should become insolvent, make an assignment for the benefit of creditors, or petition to be adjudicated as voluntarily bankrupt, or proceedings are instituted against Mortgagor to place it in involuntary bankruptcy or for the appointment of a receiver for it or its property, or the Mortgaged Premises or the Chattel Property are seized under any writ or process of court or by any trustee or receiver, or if Mortgagor shall directly or indirectly sell, assign or otherwise transfer ownership of the beneficial interest in or any part of the Mortgaged Premises or Chattel Property, except with the approval of Merchants and upon the payment of such fees as Merchants may require, or if the beneficial interest in the Mortgaged Premises or any part thereof or Chattel Property is further encumbered, then, if any such non-monetary default shall continue for more than thirty (30) calendar days after written notice thereof has been mailed by Merchants to Mortgagor, in any said event, the whole of the indebtedness secured hereby shall, at the election of Merchants, become immediately due and payable, without notice or demand, and Merchants, at its option, may proceed to foreclose this Mortgage without relief from valuation and appraisal laws, and thereupon, or at any time during the existence of any such default, Merchants shall be entitled to enter into possession of the Mortgaged Premises and to collect the rents, issues and profits thereof, accrued and to accrue, and to apply the same on any indebtedness secured hereby or, if Merchants so elects, Merchants shall be entitled to the appointment of a receiver in any court of competent jurisdiction to collect such rents, issues and profits under the direction of the court, notice of the exercise thereof being hereby waived.

23. No failure by Merchants in the exercise of any of its rights under this Mortgage shall preclude Merchants from the exercise thereof in the event of subsequent default by Mortgagor hereunder, and no delay by Merchants in the exercise of its rights under this Mortgage shall preclude Merchants from the exercise thereof so long as Mortgagor is in default hereunder. Merchants may enforce any one or more of its rights or remedies hereunder successively or concurrently.

24. Merchants, at its option, may extend the time for the payment of the indebtedness secured hereby, or reduce the payments thereon, or accept a renewal note or notes therefor, without the consent of any endorser or guarantor and without the consent of Mortgagor if Mortgagor has conveyed title to the Mortgaged Premises, and any such extension, reduction or renewal shall not affect the priority of this Mortgage or impair the security hereof in any manner whatsoever, or release, discharge or affect in any manner the primary liability of Mortgagor or any endorser or guarantor to Merchants.

25. Any part of the Mortgaged Premises and the Chattel Property covered by this Mortgage may be released by Merchants without affecting the lien and security interest

UNOFFICIAL COPY

hereby granted as to the remainder, and the security of this Mortgage shall not affect or be affected by any other security for the indebtedness secured hereby nor shall the taking of additional security release or impair the security hereof or liability for the indebtedness secured hereby in any manner whatsoever.

26. The covenants, conditions and agreements contained in this Mortgage shall bind, and the benefits thereof shall inure to, Mortgagor and Merchants, their respective successors, assigns, heirs and legal representatives.

27. Mortgagor hereby grants to Merchants the exclusive right to refinance the indebtedness secured hereby both during the term hereof and upon maturity.

IN WITNESS WHEREOF, Mortgagor has caused this Real Estate Mortgage, Security Agreement and Assignment of Leases to be executed and delivered this day of June, 1988.

AMALGAMATED TRUST & SAVINGS BANK,
TRUSTEE

By: _____

OMCO

By: Ralph J. Robbins
Ralph J. Robbins, general partner

STATE OF ILLINOIS)
) SS:
COUNTY OF Cook)

Before me, a Notary Public in and for said County and State, personally appeared _____ the _____ of Amalgamated Trust & Savings Bank, Trustee, who, after having been duly sworn, acknowledged the execution of the foregoing Real Estate Mortgage, Security Agreement and Assignment of Leases

WITNESS my hand and Notarial Seal this _____ day of June, 1988.

(_____) Notary Public

My Commission Expires: _____

My County of Residence: _____

Initial: _____
RR

55241-60

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

88 JUN 7 11 03

STATE OF ILLINOIS)
) SS:
COUNTY OF Cook)

Before me, a Notary Public in and for said County and State, personally appeared Ralph J. Robbins the general partner of OMCO, who, after having been duly sworn, acknowledged the execution of the foregoing Real Estate Mortgage, Security Agreement and Assignment of Leases.

WITNESS my hand and Notarial Seal this 1st day of June, 1988.

[Signature]

(Cook County) Notary Public

My Commission Expires:

7-12-93

My County of Residence:

Cook

1281k/jab

Property of Cook County Clerk's Office

88 JUN 7 11 03

88244469

88244469

[Signature]

UNOFFICIAL COPY

9 3 2 4 4 4 6 9

Exhibit A

LOTS 31, 32 AND 33 IN BLOCK 3 OF SUMMERDALE, BEING A RESUBDIVISION OF LOTS 31 TO 40 INCLUSIVE OF LOUIS E. HENRY'S SUBDIVISION OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND A SUBDIVISION (EXCEPT THE WEST 25.00 FEET THEREOF) OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 7, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 4, 1886, IN BOOK 22 OF PLATS, PAGE 19 AS DOCUMENT 713575, IN COOK COUNTY, ILLINOIS.

14-07-013-010

1733-37 W. B. HENRY

Property of Cook County Clerk's Office

85244460

UNOFFICIAL COPY

Rider attached to Contract of Purchase and Sale of Real Estate

Dated: June 1, 1988

This instrument is executed by AMALGAMATED TRUST & SAVINGS BANK, not in its individual corporate capacity, but as Trustee as aforesaid, and it is expressly agreed that nothing herein contained shall be construed as creating any liability on said AMALGAMATED TRUST & SAVINGS BANK in its individual corporate capacity with respect to any warranty or representation contained in this instrument, or to perform any covenant, either express or implied, herein contained, all such liability, if any, being expressly waived by the parties hereto and by every person now or hereafter claiming any right or interest hereunder, and the parties hereto and such other persons shall accept this instrument upon the express condition that no duty shall rest upon said AMALGAMATED TRUST & SAVINGS BANK, either in its individual corporate capacity, or as said Trustee, to collect, receive, sequester or retain for any purpose the rents, issues and profits arising from the property hereinabove described or the property or funds at any time subject to said Trust Agreement, or the proceeds arising from the sale or other disposition of any such property, or to continue as such Trustee, or to retain any right, title or interest in or to the property hereinabove described or in or to any part of all of the property or funds at any time subject to said Trust Agreement.

AMALGAMATED TRUST & SAVINGS BANK,
not individually, but as Trustee
under Trust No. 101

By: [Signature]
Vice-President

ATTEST:

[Signature]
Assistant Secretary

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

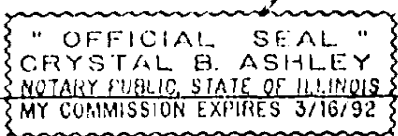
CRYSTAL B. ASHLEY

I, CRYSTAL B. ASHLEY, a Notary Public in and for said County, in the State aforesaid, do hereby certify, that [Signature] Vice President of AMALGAMATED TRUST & SAVINGS BANK, and [Signature] Assistant Secretary of said banking corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Secretary, respectively, appeared before me, this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said banking corporation, as Trustee, for the uses and purposes therein set forth; and the said Assistant Secretary did also then and there acknowledge that she, as custodian of the corporate seal of said banking association, did affix the said corporate seal of said banking corporation to said instrument as her own free and voluntary act, and as the free and voluntary act of said banking corporation, as Trustee, for the uses and purposes therein set forth.

GIVEN under by hand and Notarial Seal
This 1st day of June, 1988

[Signature]
Notary Public

MY COMMISSION EXPIRES: _____



85311460