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tab 1

2. Whenever in the Regulatory Agreement reference is made to the "Note" or Mortgage, such term shall be deemed to apply and refer, respectively, to the Mortgage Note and Supplemental Mortgage Note and the Mortgage and Supplemental Mortgage, as supplemented and consolidated by that certain consolidation and Modification Agreement, of even date herewith, securing the

1. The recitals set forth above are incorporated herein by this reference, as though fully set forth herein.

NOW, THEREFORE, the parties hereto agree:

WHEREAS, subsequent to the date of the Mortgage Note, Mortgage and Regulatory Agreement the authority has determined to lend the Mortgage and Regulatory Agreement the addition sum of FIFTY FOUR THOUSAND SIX HUNDRED AND NO/100 (\$54,600.00) DOLLARS, as evidenced by a supplemental mortgage note (the "Supplemental Mortgage Note") and secured by a supplemental mortgage (the "Supplemental Mortgage") both dated as of February 1, 1988, which Supplemental Mortgage as consolidated with the Mortgage creates a total indebtedness secured by the Mortgage and Supplemental Mortgage of THREE MILLION NINE HUNDRED SEVENTY-NINE THOUSAND TWO HUNDRED AND NO/100 (\$3,979,200.00) DOLLARS;

WHEREAS, the Regulatory Agreement refers to a mortgage loan in the original principal amount of THREE MILLION NINE HUNDRED TWENTY-FOUR THOUSAND SIX HUNDRED AND NO/100 (\$3,924,600.00) DOLLARS; and

WHEREAS, the Illinois Housing Development Authority (the "Authority") made a mortgage loan to the Mortgagee in the amount of THREE MILLION NINE HUNDRED TWENTY-FOUR THOUSAND SIX HUNDRED AND NO/100 (\$3,924,600.00) DOLLARS, which was evidenced by a mortgage note (the "Mortgage Note") and secured by a mortgage (the "Mortgage"); and

WHEREAS, the Mortgagee, Owner and Secretary entered into a Regulatory Agreement dated as of February 14, 1986, which was recorded in the Office of the Recorder of Deeds of Cook County, Illinois on February 28, 1986 as Document No. 86-082626 (the "Regulatory Agreement"); and

WITNESSETH:

THIS AGREEMENT, dated as of this 1st day of February, 1988, by and among LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST NUMBER 110523, and not personally (the "Mortgagee"); THE NORTH WASHINGTON PARK PARTNERSHIP, an Illinois limited partnership (the "Owner"); and the Secretary of the Department of Housing and Urban Development (the "Secretary");

AMENDMENT TO REGULATORY AGREEMENT

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mortgage loan evidenced by the said mortgage notes in a consolidated loan amount of THREE MILLION NINE HUNDRED SEVENTY-NINE THOUSAND TWO HUNDRED AND NO/100 (\$3,979,200.00) DOLLARS.

3. Except as herein amended, the Regulatory Agreement shall remain in full force and effect. In the event of any inconsistency between the Regulatory Agreement and this Amendment hereto, the provisions of this Amendment shall govern.

IN WITNESS WHEREOF, the parties have caused this AMENDMENT TO REGULATORY AGREEMENT to be executed and attested as of the date and year first above written.

See, the exculatory rider which is attached hereto as Exhibit "B" and made a part hereof.

MORTGAGOR

LASALLE NATIONAL BANK AS TRUSTEE
UNDER TRUST NO. 110523 and not individually

(SEAL)

ATTEST:

BY:

Its
ASSISTANT VICE PRESIDENT

BY:

Its

ASSISTANT SECRETARY

OWNER

THE NORTH WASHINGTON PARK
PARTNERSHIP

BY:

North Washington Park
Partnership Corporation,
a general partner

BY:

Its

RESCORP DEVELOPMENT, INC.,
a general partner

BY:

Its

SECRETARY OF HOUSING AND
URBAN DEVELOPMENT

BY:

Its

Its

PREPARED BY:
Richard B. Muller
401 N. Michigan, Suite 900
Chicago, IL 60611

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This Amendment to Regulatory Agreement 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 Amendment to Regulatory Agreement shall be construed as creating any monetary liability on said Trustee personally to pay any monetary liability on said Trustee personally to pay any 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 this Amendment to Regulatory 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 of security thereunder) except that the said Trustee shall be liable for development funds or Development Property coming into its hands which, by the provisions of this Amendment to Regulatory Agreement, it is not entitled to retain.

EXCULPATORY RIDER

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My Commission Expires: 3/6/1990

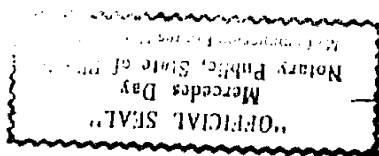
Notary Public

GIVEN under my hand and official seal this 11th day of April, 1989

I, the undersigned, a Notary Public, in and for the county and state aforesaid, DO HEREBY CERTIFY that Mercedes Day 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.

COUNTY OF COOK

STATE OF ILLINOIS)
SS



My Commission Expires:

Notary Public

Mercedes Day

GIVEN under my hand and official seal this 15th day of March, 1989

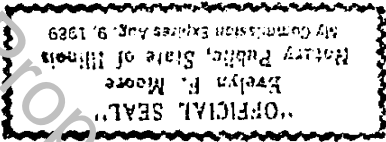
I, the undersigned, a Notary Public, in and for the county and state aforesaid, DO HEREBY CERTIFY that Mercedes Day personally known to me to be the PRESIDENT of Rescorp Development, Inc., general partner of the North Washington Park Partnership, an Illinois limited partnership, and personally known 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 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.

COUNTY OF COOK

STATE OF ILLINOIS)
SS

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Do Heroby Certify that CORINNE BEK Assistant Vice President of Laballe National Bank and RITA SLIMM WELTER 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 14th day of MARCH A.D. 1989

Notary Public

State of Illinois
County of Cook
} SS:

I, the undersigned a Notary Public in and for the County and State of Illinois, do hereby certify that _____, personally known to me to be the _____ of the Illinois Housing Development Authority, and _____, personally known to me to be the _____ of Illinois Housing Development Authority, each of whom are personally known to me 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 _____ and _____ of Illinois Housing Development Authority, as their free and voluntary act and as the free and voluntary act and deed of the Illinois Housing Development Authority, for the uses and purposes therein set forth.

Given under my hand and official seal this _____ day of _____, 19____

Notary Public

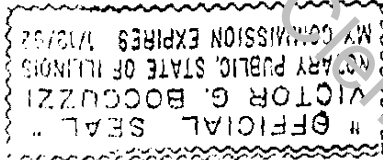
STATE OF ILLINOIS)
COUNTY OF _____)
SS _____)

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Victor G. Boccuzzi
Notary Public

STATE OF ILLINOIS
COUNTY OF COOK

On this 15th day of MARCH, 1969, before me
appeared Louis M. BEARA, 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
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.

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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 Volume: 253

Common Address: 600-14 East 50th Place
5019-27 South St. Lawrence Avenue
Chicago, Illinois

(#1)

The North 65 feet of that part of Lot 5 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 Volume: 253

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

(#2)

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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 Volume: 253
(Affects Lot 1)

Permanent Tax Number: 20-10-230-003
(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 Volume: 253

Common Address: 600-03 East 51st Street
5047-49 South St. Lawrence Avenue
Chicago, Illinois

(#7)

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 Volume: 253

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

(#8)

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EXHIBIT 1 1 6 6 3 /

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 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 Volume: 253

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

(#16)

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