

PAYMENT IN FULL OF THE MORTGAGE LOAN.

CERTAIN OF THE PROVISIONS HEREOF MAY CONTINUE IN EFFECT NOTWITHSTANDING THE

This instrument was prepared by Robert Grossinger and after recording return to Illinois Housing Development Authority 401 N. Michigan Ave., Suite 900 Chicago, IL 60611 Attn: Legal Department Permanent Index Tax Number: 16-16-211-031 Property Address: 4900-10 W. Jackson Blvd. Chicago, Illinois 60644.

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Borrower has agreed to enter into this agreement in accordance with the terms, conditions and covenants set forth below and consents to be regulated and

WHEREAS, as an inducement to Authority to make the mortgage loan, Authority has issued a conditional commitment letter (the "commitment") pursuant to which it has agreed to make a loan to borrower in the sum of FOUR HUNDRED FIFTY SEVEN THOUSAND SEVEN HUNDRED SEVENTY-ONE AND NO/100 DOLLARS (\$457,771.00) (the "Mortgage Loan") to be used with such other monies, if any, as provided and for the purposes stated in the commitment, which mortgage loan is to be advanced by a mortgage note (the "Mortgage Note") and secured by a junior mortgage (the "Mortgage") on the development, both of even date herewith; and

WHEREAS, the Authority is the program administrator of the Illinois Affordable Housing Program, as that program is authorized by the Illinois Affordable Housing Act (P.A. 86-925) (the "True Fund Act"); and the rules promulgated thereunder (the "Rules"). All capitalized terms used herein and not otherwise defined shall have the meaning established in the True Fund Act or, if not so established, in the Rules; and

WHEREAS, the holder of legal title of certain real property upon which a housing development (the "Development") is to be constructed is to be connected or rehabilitated located in Chicago, Illinois, which real property is legally described in Exhibit A attached hereto and by this reference made a part hereof (the "Real Estate"); and

THIS REGULATORY AND LAND USE RESTRICTION AGREEMENT (the "Agreement"), dated as of the 1st day of November, 1991, by and between AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO (the "Trustee") not personally but solely as trustee ("Trustee") under a trust agreement dated March 13, 1989 and known as Trust No. 107852-02 ("Trust"), Jackson Terrace Limited Partnership, an Illinois limited partnership ("owner") (Trustee and owner are sometimes collectively referred to as "Borrower") and the ILLINOIS HOUSING DEVELOPMENT AUTHORITY ("Authority"), a body politic and corporate established pursuant to the Illinois Development Act, Laws 1967, p. 1931, constituting Illinois Revised Statutes, Chapter 67-1/2, Section 301, 67.193, as amended and supplemented (the "Act");

REGULATORY AND LAND USE RESTRICTION AGREEMENT

DEPT-01 RECORDINGS \$29.00
199111 TRAM 0013 11/26/91 15:10:00
49392 & A * - 91 - 622521
COOK COUNTY RECORDER

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(a) In the manner prescribed by the Authority, Owner shall obtain written evidence substantiating the information given on such Tenant certifications and recertifications of income and shall retain such evidence in the files for three (3) years after the year to which such evidence pertains. At the end of each calendar year Owner shall certify to the Authority that, at the time of such certification and during the preceding calendar year, Owner was in compliance with the requirements of this paragraph

(d) On forms approved by the Authority, Owner shall obtain from each prospective Very Low Income Tenant and Low Income Tenant prior to admission to the development a certification of income, and at such intervals thereafter as required by Authority, a recertification of income from all such Tenants. Owner shall submit such certification and recertifications to Authority in the manner prescribed by the Authority;

(c) In the management and operation of the development, Owner agrees to abide by the terms and conditions of the Affirmative Fair Housing Marketing Plan dated October 23, 1991. Owner shall be responsible for ensuring the management agent's compliance with all applicable ordinances, regulations and statutes and the rules, procedures and requirements of the Authority;

(b) In the advertising, marketing, and rental of units in the development and the selection of a Tenant for such units, Owner agrees to abide by the terms and conditions of the Tenant selection Plan dated October 24, 1991, executed by Owner and approved by the Authority, as it may be amended from time to time;

(a) Borrower shall limit occupancy of fifty percent (50%) of the units in the development to those persons and families whose income does not exceed the income limits for Very Low Income Tenants and the remaining units to Low Income Tenants as defined in Paragraph 9 of this Agreement; provided, however, that if the Tenant meeting such income requirements at the time of initial occupancy subsequently fails to continue to meet such requirements, that failure shall not be a breach hereof;

5. ~~Additional Owner Covenants.~~ Borrower further covenants and agrees that:

2. Act and Regulation. Borrower agrees that at all times its acts regarding the project shall be in conformance with the Trust Fund Act, the Rules, the Act and the rules, regulations, policies and procedures of Authority promulgated under the Act, all as the same may be amended from time to time.

1. Interpretation. The foregoing recitals are made a part of this Agreement.

NOW, THEREFORE, the parties hereto covenant and agree as follows:

restricted by the Authority as herein provided and as provided for in the Trust Fund Act, the Rules, the Act and the rules, regulations, policies and procedures of Authority promulgated under the Act.

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(e) Require, as a condition of the occupancy or leasing of any dwelling unit in the development, any consideration or deposit other than the pre-payment of the first month's rent plus a security deposit in an amount not

(d) Lease or sublease any non-residential facility in the development or amend or modify any such lease or sublease, which, to the best of Borrower's knowledge, would result in a conflict of interest between any of the parties to such contracts and Authority, its board members, officers, employees, agents or members of their respective immediate families;

(c) Rent any unit in the development for less than six months or more than one (1) year;

(b) Convey, assign or transfer any beneficial interest in the Trust, or any right to manage or receive the rents and profits from the development;

(a) Convey, transfer or encumber any of the development, or permit the conveyance, transfer or encumbrance, of any part of the development;

4. ~~Acta Requiring Authority Approval.~~ Borrower shall not without the prior written approval of Authority:

(1) Owner shall design and rehabilitate the development in conformity with applicable Federal, State and local statutes, regulations, ordinances, standards and codes (except as otherwise approved by the Authority), with industry practices in Illinois, and with applicable rules, contracts, agreements, procedures, guides and other requirements of the Authority provided to Owner in writing.

(k) Owner shall not evict any Tenant from the development without good cause; and

(j) Owner shall submit to Authority on an annual basis the rent schedule for the development reflecting the actual rates being charged at the development;

(i) Owner shall at all times be an eligible recipient as defined in the Trust Fund Act ("Eligible Recipient"), or its legal title to the development is owned by a trustee under an Illinois land trust, the beneficiary under said land trust shall at all times be an eligible Recipient;

(h) Owner shall obtain all governmental approvals required by law for the acquisition, rehabilitation, ownership and operation of the development;

(g) Owner shall require all Tenants to execute a lease in a form approved by the Authority;

(f) Owner shall comply with the rent limitations contained in section 360.904(c) of the Rules;

5. or, if Owner is not or has not been in compliance with such requirements, Owner shall give notice to the Authority of its failure to comply and the corrective action Owner is taking or has taken;

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(a) Owner shall not in the selection of Tenants, in the provision of services, or in any other manner discriminate against any person on the grounds of race, color, creed, religion, sex, age, handicap, national origin, marital status, or because the prospective Tenant is receiving governmental general assistance.

6. Non-Discrimination in Housing.

(a) Compliance with Certain Laws. Owner shall comply with the provisions of the Environmental Barriers Act (Ill. Rev. Stat. 1989, Ch. 111 1/2, par. 3711.55), the Illinois Accessibility Code (71 Ill. Adm. Code 400) and the provisions of 47 Ill. Adm. Code 310, Subpart 1, except as otherwise approved by the Authority.

(d) Furnishing Information. At the request of Authority, Owner shall furnish such reports, projections, certifications, budgets, operating reports, tax returns and analyses as required pursuant to the rules and regulations of Authority and the Trust Fund Act as amended from time to time, or by other applicable Federal or state statutes or regulations, and shall give specific answers to questions upon which information is derived from time to time relative to owner's income, assets, liabilities, contracts and operation, all relative to the development, and the administration, operation, maintenance, occupancy, financial soundness and physical condition of the project.

(c) Financial Report. Within sixty (60) days following the end of each calendar year, Owner shall furnish Authority with a complete annual financial report for the development based upon an examination of the books and records of the development, prepared in accordance with the requirements of Authority, and certified to by Owner at Owner's expense by an Illinois licensed certified public accountant.

(b) Audit. The development and the equipment, buildings, plans, specifications, apparatus, devices, books, contracts, records, documents and other papers relating thereto and the books and records relating to Borrower shall at all times be maintained in reasonable condition for proper audit, and shall be subject to examination, inspection and copying by the Authority or its agent or representative at any time as the Authority reasonably requires.

(a) Maintenance. Owner shall maintain the development including the units and the grounds and equipment appurtenant thereto in a decent, safe and sanitary condition, and in a rentable and tenantable state of repair, and in compliance with applicable Federal, State and local statutes, regulations, ordinances, standards and codes.

5. Borrower's Duties. In addition to, but not by way of limiting of, the other duties of Borrower set forth herein, Borrower shall comply with the following:

(f) Prepay, in part or in whole, the Mortgage Loan.

In excess of one (1) 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 development.

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(b) Owner shall comply with all of the provisions of Paragraph 11 of the Act, Section 10(a) of the Trust Fund Act and all other provisions of Federal, state and local law relative to non-discrimination.

7. Violation of Agreement by Borrower. Upon violation of any of the provisions of this Agreement by Owner or Trustee, the Authority shall give written notice thereof to Owner, Trustee, the Senior Lenders, as defined in the Mortgage and the Chicago Equity Fund by registered or certified mail addressed to the address stated in this Agreement, or such other addresses as may subsequently be designated by Owner, Trustee, the Senior Lenders and the Chicago Equity Fund as their legal business address. If such violation is not corrected to the satisfaction of the Authority within thirty (30) days after the date such notice is mailed or within such further time as the Authority in its sole discretion permits, the Authority may declare a default under this Agreement effective on the date of such declaration of default and upon such default the Authority may:

(a) Declare the whole of the Indebtedness under the Mortgage Note set forth in the Mortgage immediately due and payable and then proceed with the rights and remedies set forth in the Mortgage;

(b) Subject to the rights of the Senior Lenders, collect all rents and charges in connection with the operation of the Development and use such collections to pay Borrower's obligations under this Agreement, the Mortgage Note, the Mortgage and such other obligations of Borrower in connection with the Development and the necessary expenses of preserving and operating the Development;

(c) Subject to the rights of the Senior Lenders, take possession of the project, bring any action necessary to enforce any rights of Owner growing out of the operation of the project and operate the project in accordance with the terms of this Agreement until such time as Authority, in its sole discretion, determines that Owner is again in a position to operate the project in accordance with the terms of this Agreement and in compliance with the requirements of the Mortgage Note and Mortgage;

(d) Apply to any court, state or Federal, for specific performance of this Agreement, for an injunction against any violation of this Agreement, for the appointment of a receiver to take over and operate the project in accordance with the terms of this Agreement, or for such other relief as may be appropriate, because the injury to Authority arising from a default under any of the terms of this Agreement would be irreparable and the amount of damages would be difficult to ascertain. Borrower acknowledges and agrees that the Authority, a remedial as law, in the event of a violation of this Agreement, would be inadequate to assure the Authority, a public purpose under the Trust Fund Act, and/or

(e) Exercise such other rights or remedies as may be available to Authority hereunder, as law or in equity.

10. Term of Agreement/Covenants Running with Land. The covenants and agreements set forth in this Agreement shall be deemed to run with and bind and burden the development, and shall be deemed to bind any New Owner and any other future owners of the development and any legal, equitable or beneficial interest therein (a) so long as the Mortgage Note and Mortgage on the development are outstanding and in effect, each and every covenant and agreement herein shall remain in effect, and (b) from and after the cancellation of the Mortgage Note and the release and discharge of the

(b) "Very Low Income Tenant" means a single person, family or unrelated persons living together whose adjusted income is less than or equal to 50% of the median income of the area of residence, adjusted for family size, as such adjusted income and median income for the area are determined from time to time by the United States Department of Housing and Urban Development for purposes of Section 8 of the United States Housing Act of 1937.

(a) "Low Income Tenant" means a single person, family or unrelated persons living together whose adjusted income is more than 50%, but less than 80% of the median income of the area of residence, adjusted for family size, as such adjusted income and median income for the area are determined from time to time by the United States Department of Housing and Urban Development for purposes of Section 8 of the United States Housing Act of 1937.

9. Definitions. As used in this Agreement, the term:

(b) Any new owner of the project or new owner of the beneficial interest of the trust (a "New Owner") shall be bound by the terms of this Agreement to the same extent and on the same terms as the present owner and/or trustee is bound hereunder and shall execute an assumption of such obligation in form and content acceptable to such authority as condition precedent to such party's admission as a New Owner; provided that any such New Owner shall not be obligated with respect to matters or events which occur or arise prior to such party's admission as a New Owner.

(a) In the event of a sale or other transfer of the development, all of the duties, obligations, undertakings and liabilities of the owner-transferor, under the terms of this Agreement, shall thereafter cease and terminate as to such owner-transferor, except as to any acts or omissions or obligations to be paid or performed of such owner-transferor which occurred prior to such sale or transfer, provided, however, as a condition precedent to the termination of the liability of the owner-transferor hereunder, the owner-transferor shall assume, on the same terms and conditions as apply hereunder to the owner-transferor, all of the duties and obligations of such owner-transferor, arising under this Agreement from and after such sale or transfer. Such assumption shall be in form and content acceptable to Authority.

8. Termination of Liabilities.

No delay on the part of the Authority in exercising any rights under this Agreement, failure to exercise the same nor the exercise of less than all of the rights under this Agreement shall operate as a waiver of such rights.

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breach.

17. Waiver by Authority. No waiver by Authority of any breach of this Agreement shall be deemed to be a waiver of any other or subsequent

16. Effect of Authority's Remedies. Authority's remedies are cumulative and the exercise of one shall not be deemed an election or

15. Gender. The use of the plural in this Agreement shall include the singular; the singular shall include the plural; and the use of any gender shall be deemed to include all genders.

14. Binding Successors. This Agreement shall bind, and the benefits shall inure to, the respective parties hereto, their legal representatives, administrators, successors, assigns, and assigns, provided that Owner may not assign this Agreement or any of its obligations hereunder without the prior written approval of Authority.

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

12. Execution of Conflicting Documents. Borrower warrants that it has not executed, and shall not execute, any other agreement with provisions contradictory, 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 in such other agreement and supersedes any other requirements in conflict therewith; provided, however, that to the extent this Agreement conflicts with any provisions or requirements set forth in the Mortgage or Mortgage Note, the Mortgage or Mortgage Note, as the case may be, shall prevail and control.

11. Amendment of Agreement. This Agreement shall not be altered or amended without the prior written approval of all of the parties hereto.

It is hereby expressly acknowledged by Borrower that the undertakings, covenants and agreements of Borrower are given to induce Authority to make the Mortgage Loan and that, notwithstanding that the Mortgage Loan may have been repaid prior to maturity, the Borrower's undertaking, subject to the provisions of paragraph 8 hereof, to perform on an ongoing basis the continuing obligations is a condition precedent to the willingness of Authority to make the Mortgage Loan. In the event that the Mortgage Loan is repaid prior to maturity, the continuing obligations shall continue to apply as aforesaid irrespective of whether the Mortgage Loan is repaid voluntarily by Borrower or tendered by any party following an acceleration by Authority of the Mortgage or enforcement by it of other of its remedies in connection with the Mortgage Loan.

Mortgage prior to the date the Mortgage Note was originally scheduled to mature, only the covenants and agreements set forth in paragraphs 2, 3(a)-(e), 3(f), 3(g), 4(c), 5(a), 6, 7(d)-(e), 8(b), 9-20 (collectively, the "continuing obligations") shall remain in effect, and those shall remain in effect only for the period of time ending on the date the Mortgage Note was originally scheduled to mature.

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18. Captions. The captions used in this agreement are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope of the intent of this agreement.

19. Notice. The following are addresses for notices hereunder.

Trustee: American National Bank and Trust Company
of Chicago, as Trustee under Trust
No. 107852-02

c/o City Lands Corp.
7134 S. Jeffery
Chicago, Illinois 60649
Attn: Linda Brace

City Lands Corp.

7134 S. Jeffery
Chicago, Illinois 60649

cc: Chicago Equity Fund 1990 Partnership
c/o Chicago Equity Fund
24 W. Erie
Chicago, Illinois 60610

Authority: Illinois Housing Development Authority
401 N. Michigan, Suite 900
Chicago, Illinois 60611
Attn: Legal Department

20. This Agreement is executed by Trustee, not personally but as Trustee as foreseen in the exercise of the power and authority conferred upon and vested in it as such Trustee, and said Trustee hereby warrants that it possesses full power and authority to execute this instrument, and it is expressly understood and agreed that nothing herein shall be construed as creating any liability on Trustee personally to perform any covenant other than that contained herein, and by every person now or hereafter claiming any right or security hereunder.

21. The provisions of the Chicago Equity Fund Mortgage Loan Rider attached hereto are incorporated herein and made a part hereof.

Property of Cook County Clerk's Office

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

OWNER:

JACKSON TERRACE LIMITED PARTNERSHIP,
an Illinois limited partnership

BY: City Lands Corp., a Delaware
Corporation, Managing General
Partner

BY: Linda Bruce
Development Officer &
Asst. Secretary

TRUSTEE:

AMERICAN NATIONAL BANK AND TRUST COMPANY
OF CHICAGO, solely as Trustee under
Trust Agreement dated March 13, 1989,
Trust No. 107852-02

BY: [Signature]
VICE PRESIDENT

AUTHORITY:

ILLINOIS HOUSING DEVELOPMENT
AUTHORITY

BY: [Signature]
DIRECTOR

ATTEST:

[Signature]
M. J. [unclear] & [unclear]

ATTEST:

[Signature]

ATTEST:

[Signature]

HTF51REGLAND, LSR (TF/cbk)

Property of Cook County Clerk's Office

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" OFFICIAL SEAL "
RAYNA TERMUNDE
NOTARY PUBLIC-STATE OF ILLINOIS
MY COMMISSION EXPIRES 8/14/95

My commission expires:

01600315

Notary Public
[Signature]

1991

Given under my hand and official seal this 22nd day of Nov.

I, the undersigned, a Notary Public in and for the County and State of Cook County, Illinois, do hereby certify that LINDA BECKETT and SUSAN D. McCAW, VP. personally known to me to be the CEO of Old West and ASST. SECRETARY, respectively, of City Lands Corp., 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 ASST. SECRETARY and ASST. SECRETARY of City Lands Corp., as their free and voluntary act and as the free and voluntary act and deed of said Lands Corp., as managing general partner of Jackson Terrace Limited Partnership, for the uses and purposes therein set forth.

STATE OF ILLINOIS)
COUNTY OF COOK)
SS

My commission expires:

" OFFICIAL SEAL "
Miriam Margaret Johnson
Notary Public, State of Illinois
My Commission Expires April 4, 1994

Notary Public
Miriam Margaret Johnson

1991

Given under my hand and official seal this 21st day of November.

I, the undersigned, a Notary Public in and for the County and State of Cook County, Illinois, do hereby certify that Peter K. Dugas and STEVEN H. NEMENOVSKI personally known to me to be the DIRECTOR and ASST. SECRETARY, respectively, of the 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 DIRECTOR and ASST. SECRETARY of the ILLINOIS HOUSING DEVELOPMENT AUTHORITY, as their free and voluntary act and deed and as the free and voluntary act and deed of the ILLINOIS HOUSING DEVELOPMENT AUTHORITY, in accordance with a resolution of the ILLINOIS HOUSING DEVELOPMENT AUTHORITY, for the uses and purposes therein set forth.

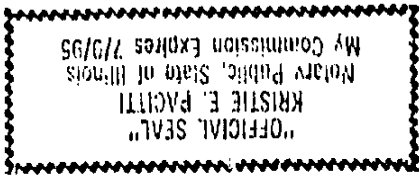
STATE OF ILLINOIS)
COUNTY OF COOK)
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Property of Cook County Clerk's Office



Kristie E. Pacitti
Notary Public

I, the undersigned, a Notary Public in and for the County and State of Illinois, do hereby certify that T. MICHAEL WHELAN, personally known to me to be the VICE PRESIDENT of the American National Bank and Trust Company of Chicago, and personally known to be 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 VICE PRESIDENT of the American National Bank and Trust Company of Chicago, as his free and voluntary act and deed and as the free and voluntary act and deed of the American National Bank and Trust Company of Chicago, for the uses and purposes therein set forth. Given under my hand and official seal this NOV 22 1991 day of NOV 22 1991.

STATE OF ILLINOIS)
COUNTY OF COOK)
SS)

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The West 20 feet of Lot 23, all of Lots 24, 25, 26, and 27 (except the West 10 feet of Lot 27 thereof) in S.E. Gross, a subdivision of Lots 8, 9, 24 and 25 in School Trustees' a subdivision of the North part of Section 16, Township 39 North, Range 13 East of the Third Principal Meridian in Cook County, Illinois.

THE PREMISES

EXHIBIT A

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4. If a non-monetary event of default occurs under the terms of any of the Loan Documents, prior to exercising any remedies thereunder Lender shall give Borrower and each of the general partners of the Partnership and the Chicago Equity Fund 1990 Partnership, as identified in the Partnership Agreement, simultaneous written notice of such default. If the default is reasonably capable of being cured within thirty (30) days, Borrower shall have such period to effect a cure prior to exercise of remedies by Lender under the Loan Documents. If the default is such that it is not reasonably capable of being cured within thirty (30) days, and if Borrower (a) initiates corrective action within said period, and (b) diligently, continuously, and in good faith works to effect a cure as soon as possible, then Borrower shall have such additional time as is reasonably necessary to cure the default prior to exercise of any remedies by Lender. In no event shall Lender be precluded from exercising remedies if its security becomes or is about to become materially jeopardized by any failure to cure a default or the default is not cured within ninety (90) days after the first notice of default is given.
5. In the event of any fire or other casualty to the project or eminent domain proceedings resulting in condemnation of the project or any part thereof, Borrower shall have the right to rebuild the project, and to use all available insurance or condemnation proceeds therefor, provided that (a) such proceeds are sufficient to keep the loan in balance and rebuild the project in a manner that provides adequate security to Lender for repayment of the loan or if such proceeds are insufficient then Borrower shall have funded any deficiency. (i) Lender shall have the right to approve plans and specifications for any major rebuilding and the right to approve disbursement of insurance or condemnation proceeds for rebuilding under a construction escrow or similar arrangement, and (c) no material default then exists under the Loan Documents. If the casualty or condemnation affects only part of the project and total rebuilding is infeasible, then proceeds may be used for partial rebuilding and partial repayment of the loan in a manner that provides adequate security to Lender for repayment of the remaining balance of the loan.
6. There shall be no default for construction or rehabilitation delays beyond the reasonable control of Borrower, provided that such delays do not exceed sixty (60) days.
7. In any approval, consent, or other determination by Lender requested under any of the Loan Documents, Lender shall act reasonably and in good faith.

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The instrument is executed by the undersigned Land Trust, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as Trustee. It is expressly understood and agreed that all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. No personal liability or personal responsibility is assumed by or shall at any time be asserted or imputed against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.

BY: [Signature]
ITEL: [Signature]

ATTEST:

BY: [Signature]
ITEL: [Signature]

JACKSON TERRACE LIMITED PARTNERSHIP
BY: City Lands Corp., a Delaware
corporation, Managing General
Partner

BY: [Signature]
ITEL: [Signature]

ATTEST:

BY: [Signature]
ITEL: [Signature]

Illinois Housing Development
Authority

BY: [Signature]
ITEL: [Signature]

ATTEST:

BY: [Signature]
ITEL: [Signature]

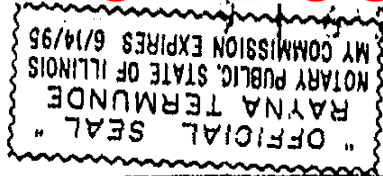
American National Bank and Trust
Company of Chicago, not personally
but solely as Trustee and Escrowee

Borrower: Lender:

In witness whereof, the undersigned have caused this rider to be executed by their authorized agents or representatives this 1st day of November, 1991.

Lender hereby indicates its consent to the following liens and encumbrances with respect to the project: (a) that certain first mortgage loan from Community Investment Corporation to Borrower in the original principal amount of \$42,500, together with all documents evidencing and securing such loan; (b) that certain second mortgage loan from the City of Chicago in the original principal amount of \$407,877, together with all documents evidencing and securing such loan; (c) that certain Declaration of Restrictive Covenants and Regulatory Agreement of approximately even date herewith between Borrower and the City of Chicago; (d) that certain proceeding pending in the Circuit Court of Cook County known as case Number 89M1403561 regarding building code violations to be cured by the rehabilitation of the project; (e) residential leases entered into in the ordinary course of business of the project, to the extent consistent with the provisions of the Regulatory and Land Use Restriction Agreement of even date herewith between Borrower and Lender. Such consent by Lender shall not be deemed to exclude or invalidate any other consent by Lender to other liens or encumbrances with respect to the project.

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My commission expires:

125322916

Rayna Termunde
Notary Public

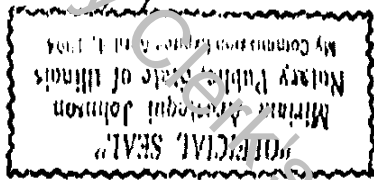
Given under my hand and official seal this 22nd day of May, 1991.

1991

I, the undersigned, a Notary Public in and for the County and State of Cook, do hereby certify that *Linda B. Burt* and *Stacy A. Burt* are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, respectively, of City Land Corp., each of whom are personally known to me to have appeared before me this day in person and acknowledged that they signed and delivered the said instrument in their respective capacities as *Secretary* and *Assistant Secretary* of City Land Corp. and *Secretary* and *Assistant Secretary* of the Illinois Housing Development Authority, in their free and voluntary act and in the presence and voluntary act and deed of *Linda B. Burt* and *Stacy A. Burt*, a managing general partner of Jackson Terrace Limited Partnership, for the uses and purposes therein set forth.

STATE OF ILLINOIS)
COUNTY OF COOK)
SS

My commission expires:



Miriam Anagnostou Johnson
Notary Public

Given under my hand and official seal this 21st day of November, 1991.

1991

I, the undersigned, a Notary Public in and for the County and State of Cook, do hereby certify that *Levitt R. Drans* and *Stevan H. Nemerovski* are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, respectively, of the Illinois Housing Development Authority, each of whom are personally known to me to have appeared before me this day in person and acknowledged that they signed and delivered the said instrument in their respective capacities as *Director* and *Assistant Secretary* of the Illinois Housing Development Authority, in their free and voluntary act and in the presence and voluntary act and deed of *Levitt R. Drans* and *Stevan H. Nemerovski*, a managing general partner of Jackson Terrace Limited Partnership, for the uses and purposes therein set forth.

STATE OF ILLINOIS)
COUNTY OF COOK)
SS

UNOFFICIAL COPY

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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, do hereby certify that 2. MICHAEL WHELAN, personally known to me to be the VICE PRESIDENT of the American National Bank and Trust Company of Chicago, and personally known to be to be 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 VICE PRESIDENT of the American National Bank and Trust Company of Chicago, as his free and voluntary act and deed and as the free and voluntary act and deed of the American National Bank and Trust Company of Chicago, as Trustee, for the uses and purposes therein set forth.

Given under my hand and official seal this Nov 22 1991 day of _____, 1991.

Kristie E. Pacitti
Notary Public



Property of Cook County Clerk's Office

91622521

UNOFFICIAL COPY

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EXHIBIT A

TO COLLATERAL ASSIGNMENT OF LEASES AND RENTS

THE PREMISES

The West 20 feet of Lot 23, all of Lots 24, 25, 26, and 27 (except the West 10 feet thereof) in S.E. Gross' Subdivision of Lots 8, 9, 24 and 25 in School Trustee's Subdivision of the North Part of Section 16, Township 39 North, Range 13 East of the Third Principal Meridian in Cook County, Illinois.

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