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92600623

James Handigan
S.H.M.L.
Management Division
Dept. of Housing and Urban
Development
77 W. Jackson St.
Chicago, Illinois 60604

Henry C. Kasnow
Butler, Rubin, Newcomer,
Saterelli, Boyd & Kasnow
Three First National Plaza
Suite 1505
Chicago, Illinois 60602
(312) 444-9660

This instrument prepared by: After recording, mail to:

Regulatory Agreement as amended herein referred to and made a part
shall operate to impair any obligation of the Mortgagor under the
provided that nothing in this condition and no action so taken
described herein and any chattels appurtenant to the use thereof;
subject to the satisfaction of the indebtedness the property
action against the Mortgagor except such as may be necessary to
event of default under the terms hereof, the holder shall take no
a condition of said covenant and those contained herein that in the
and continuing the existence of the indebtedness. However, it is
included in the Note secured hereby for the purpose of establishing
The covenant of the Mortgagor to pay principal and interest is
as Document 92600623.

Document 92600623 and corrective Second Mortgage recorded August 14, 1992,
Housing Act and recorded with the Recorder on August 13, 1992, as
herein which is insured under Section 24(f) of the National
(2) the Second Mortgage in the amount of \$4,510,200.00 of even date
indebtedness with original principal amount of \$2,635,900.00, and
under Trust No. 22222, to H.F. Philipbin & Co., to secure an
American National Bank and Trust Company of Chicago, as Trustee,
Document Number 20130765, as subsequently assigned, made by
Deeds of Cook County, Illinois (the "Recorder") on May 8, 1967, as
the Mortgage dated May 1, 1967 and recorded with the Recorder of
This Mortgage is subject to and subordinate to the following: (1)

Permanent Real Estate Tax Map Numbers 14-08-419-001, 14-08-419-
002, 14-08-419-003.
Address: 4711-27 N. Sheridan Road.

LOT 31 AND LOT 32 (EXCEPT THAT PART OF SAID LOTS TAKEN FOR WIDENING
SHEFFIELD AVENUE) IN BLOW AND DICKINSON'S SUBDIVISION OF THE SOUTH
40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK
COUNTY, ILLINOIS.

DEPT-01 RECORDING
\$29.00
191111 TRAM 4136 08/13/92 11:31:00
\$258.47 * 92-600623
COOK COUNTY RECORDER

Now, THEREFORE, the said Mortgagor, for the better securing of the payment of the said principal sum of money and interest
and the performance of the covenants and agreements herein contained, does by these presents CONVEY, MORTGAGE, and WARRANT
unto the Mortgagee, its assigns or assigns, the following-described real estate situate, lying, and being in the CITY OF
and the State of Illinois, to wit:

and all of the same are incorporated herein by reference and this covenant shall survive any and all extensions
and interest being paid from date on outstanding balance at One
percent (1 %) per annum, said principal and interest being payable in monthly installments as provided in said note with a
note of even date herewith, bearing interest from date on outstanding balance at One
Eight Hundred Sixty Nine Thousand Sixty-Five 600/100 Dollars (\$1,869,650.00), evidenced by its
WARRANTS; That whereas the Mortgagee is justly indebted to the Mortgagor in the principal sum of One Million

and the Secretary of Housing and Urban Development (HUD)
agreement and entering into the loan of

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association
with an address at 33 N. LaSalle St., Chicago, IL 60690, not personally, but as Trustee
under Trust Agreement #22222 dated January 20, 1967

This document is being re-recorded to reflect the recording of a corrective Second Mortgage
as referred to herein.

TRUST MORTGAGE

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FORM 100 (Rev. 1-1973)

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STATE OF ILLINOIS

Loan No.

Mortgage

TO

Doc. No.

Filed for Record in the Recorder's Office

County, Illinois,

day of

o'clock m.,

and duly recorded in Book

of page

Clerk

29181-P

OFFICIAL SEAL
PAMELA ANN CSIKOS
Notary Public, State of Illinois
My Commission Expires 5/1/96
My commission expires 5-1-96

AUG 08 1992

Notary Public

Pamela A. Csikos

I, Pamela A. Csikos, a Notary Public, in and for said County, in the presence of Gregory S. Kasprzyk and Gregory S. Kasprzyk, Assistant Secretary of American National Bank and Trust Company, do hereby certify that J. MICHAEL WHELAN, Gregory S. Kasprzyk, and Gregory S. Kasprzyk are respectively a President and Secretary of American National Bank and Trust Company of Chicago, a corporation of the State of Illinois, which appeared before me this day in person and severally acknowledged that they, being thereto duly authorized, signed, sealed with the corporate seal, and delivered the said instrument as the free and voluntary act of said corporation and as their own free and voluntary act, for the use and purpose therein set forth.

STATE OF ILLINOIS
COUNTY OF COOK

[Signature]
(CORPORATE SEAL)

Gregory S. Kasprzyk
ASSISTANT SECRETARY

SEE EXCULPATORY RIDER ATTACHED HERETO.

By *[Signature]*
MICHAEL WHELAN
Vice President

AMERICAN NATIONAL BANK AND TRUST COMPANY
OF CHICAGO, INCORPORATED
AS FIDUCIARY,
AND AS TRUSTEE

21. AND THERE SHALL BE INCLUDED IN ANY DECREE FORECLOSING THIS MORTGAGE AND BE PAID OUT OF THE PROCEEDS OF ANY SALE MADE IN PURSUANCE OF ANY SUCH DECREE: (1) All the costs of such suit or suits, advertising, sale, and conveyance, including attorneys' fees, solicitors' fees, and escrowkeepers' fees, outlays for documentary evidence and cost of said abstract and examination of title; (2) All the costs and charges advanced by the Mortgagee, if any, for any purpose authorized in the mortgage, with interest on such advances at the rate specified in the note, from the time such advances are made; (3) All the accrued interest remaining unpaid on the indebtedness hereby secured; (4) All the said principal money remaining unpaid. The over-plus of the proceeds of sale, if any, shall then be paid as the court may direct;

22. A RECONVALESCENCE OF SAID PREMISES SHALL BE MADE BY THE MORTGAGEE TO THE MORTGAGOR ON FULL PAYMENT OF THE INDEBTEDNESS SAID MORTGAGE. THE PERFORMANCE OF THE COVENANTS AND AGREEMENTS HEREIN MADE BY THE MORTGAGOR, AND THE PAYMENT OF THE REASONABLE FEES NECESSARY IN INTEREST OF THE MORTGAGOR SHALL OPERATE TO RELEASE, IN ANY MANNER, THE ORIGINAL LIABILITY OF THE MORTGAGOR TO ANY MORTGAGEE OR TO ANY OTHER PARTY.

23. IT IS EXPRESSLY AGREED THAT NO EXTENSION OF THE TIME FOR PAYMENT OF THE DEBT HEREBY SECURED GIVEN BY THE MORTGAGOR TO ANY MORTGAGEE OR TO ANY OTHER PARTY SHALL BE MADE BY THE MORTGAGOR, AND THE PAYMENT OF THE REASONABLE FEES NECESSARY IN INTEREST OF THE MORTGAGOR SHALL OPERATE TO RELEASE, IN ANY MANNER, THE ORIGINAL LIABILITY OF THE MORTGAGOR TO ANY MORTGAGEE OR TO ANY OTHER PARTY.

24. THE MORTGAGOR HEREBY WAIVES ANY AND ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR DECREE OF FORECLOSURE OF THIS MORTGAGE ON ITS OWN BEHALF AND ON BEHALF OF EACH AND EVERY PERSON EXCEPT DECREE OR JUDGMENT CREDITORS OF THE MORTGAGOR ACQUIRING ANY INTEREST IN OR TITLE TO THE PREMISES SUBSEQUENT TO THE DATE OF THIS MORTGAGE.

25. THE COVENANTS HEREIN CONTAINED SHALL BIND, AND THE BENEFITS AND ADVANTAGES SHALL INURE TO, THE SUCCESSORS AND ASSIGNS OF THE RESPECTIVE PARTIES HERETO. WHEREVER USED, THE SINGULAR NUMBER SHALL INCLUDE THE PLURAL, THE PLURAL THE SINGULAR, AND THE USE OF ANY GENDER SHALL BE APPLICABLE TO ALL GENDERS.

IN WITNESS WHEREOF, THE MORTGAGOR HAS CAUSED ITS CORPORATE SEAL TO BE HEREUNTO AFFIXED AND THESE PRESENTS TO BE SIGNED BY ME AND ATTESTED BY ITS ASSISTANT SECRETARY, PURSUANT TO AUTHORITY GIVEN BY RESOLUTION DULY PASSED BY THE BOARD OF DIRECTORS OF SAID CORPORATION.

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14. That the improvements about to be made upon the premises above described and all plans and specifications comply with municipal ordinances and regulations made or promulgated by lawful authority, and that the same will upon completion comply with all such municipal ordinances and regulations and with the rules of the applicable fire rating or inspection organization, bureau, association, or office. In the event the Mortgagor shall at any time fail to comply with such rules, regulations, and ordinances which are now or may hereafter become applicable to the premises above described, after due notice and demand by the Mortgagee thereupon the principal sum and all arrears of interest and other charges provided for herein, shall at the option of the Mortgagee become due and payable by the Mortgagee;

15. The Mortgagor covenants and agrees that so long as this mortgage and the said note secured hereby are insured or held under the provisions of the National Housing Act, it will not execute or file for record any instrument which imposes a restriction upon the sale or occupancy of the mortgaged property on the basis of race, color or creed;

16. That the funds to be advanced herein are to be used in the construction of certain improvements on the lands herein described in accordance with a building loan agreement between the Mortgagor and Mortgagee dated _____, 19____, which building loan agreement (except such part or parts thereof as may be inconsistent herewith) is incorporated herein by reference to the same extent and effect as if fully set forth and made a part of this mortgage; and if the construction of the improvements to be made pursuant to said building loan agreement shall not be carried on with reasonable diligence, or shall be discontinued at any time for any reason other than strikes or lock-outs, the Mortgagee, after due notice to the Mortgagor or any subsequent owner, hereby invested with full and complete authority to enter upon the said premises, employ watchmen to protect such improvements from depredation or injury and to preserve and protect the personal property therein, and to continue any and all outstanding contracts for the erection and completion of said building or buildings, to make and enter into any contracts and obligations wherever necessary, either in its own name or in the name of the Mortgagor, and to pay and discharge all debts, obligations, and liabilities incurred thereby. All such sums so advanced by the Mortgagee (exclusive of advances of the principal of the indebtedness secured hereby) shall be added to the principal of the indebtedness secured hereby and shall be secured by this mortgage and shall be due and payable on demand with interest at the rate specified in the note, but no such advances shall be insured unless same are specifically approved by the Secretary of Housing and Urban Development, acting by and through the Federal Housing Commissioner prior to the making thereof. The principal sum and other charges provided for herein shall, at the option of the Mortgagee or holder of this mortgage and the note securing the same, become due and payable on the failure of the Mortgagor to keep and perform any of the covenants, conditions, and agreements of said building loan agreement. This covenant shall be terminated upon the completion of the improvements to the satisfaction of the Mortgagee and the making of the final advance as provided in said building loan agreement;

17. That, together with, and in addition to, the monthly payments of interest or of principal and interest payable under the terms of the note secured hereby, the Mortgagor will pay to the Mortgagee, on the first day of each succeeding month after the date hereof until the said note is fully paid, the following sums:

(a) An amount sufficient to provide the Mortgagee with funds to pay the next mortgage insurance premium if this instrument and the note secured hereby are insured, or a monthly service charge, if they are held by the Secretary of Housing and Urban Development, as follows:

- (i) If and so long as said note of even date and this instrument are insured or are reinsured under the provisions of the National Housing Act, an amount sufficient to accumulate in the hands of the Mortgagee one (1) month prior to its due date the annual mortgage insurance premium, in order to provide such Mortgagee with funds to pay such premium to the Secretary of Housing and Urban Development pursuant to the National Housing Act as amended, and applicable Regulations thereunder, or
- (ii) Beginning with the first day of the month following an assignment of this instrument and the note secured hereby to the Secretary of Housing and Urban Development, a monthly service charge which shall be an amount equal to one-twelfth of one-half percent ($\frac{1}{2}$ of 1%) of the average outstanding principal balance due on the note computed for each successive year beginning with the first of the month following such assignment, without taking into account delinquencies or prepayments.

(b) A sum equal to the ground rents, if any, next due, plus the premiums that will next become due and payable on policies of fire and other property insurance covering the premises covered hereby, plus water rates, taxes and assessments next due on the premises covered hereby (all as estimated by the Mortgagee) less all sums already paid therefor divided by the number of months to elapse before one (1) month prior to the date when such ground rents, premiums, water rates, taxes and assessments will become delinquent, such sums to be held by Mortgagee to pay said ground rents, premiums, water rates, taxes, and special assessments.

(c) All payments mentioned in the two preceding subsections of this paragraph and all payments to be made under the note secured hereby shall be added together and the aggregate amount thereof shall be paid each month in a single payment to be applied by Mortgagee to the following items in the order set forth:

- (i) premium charges under the Contract of Insurance with the Secretary of Housing and Urban Development, acting by and through the Federal Housing Commissioner or service charge;
- (ii) ground rents, taxes, special assessments, water rates, fire and other property insurance premiums;
- (iii) interest on the note secured hereby;
- (iv) amortization of the principal of said note.

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18. Any excess funds accumulated under (b) of the preceding paragraph remaining after payment of the items therein mentioned shall be credited to subsequent monthly payments of the same nature required thereunder; but if any such item shall exceed the estimate therefor the Mortgagor shall without demand forthwith make good the deficiency. Failure to do so before the due date of such item shall be a default hereunder. In case of termination of the Contract of Mortgage Insurance by prepayment of the mortgage in full, or otherwise (except as hereinafter provided), accumulations under (a) of the preceding paragraph hereof not required to be paid under the Contract of Mortgage Insurance, shall be credited to the Mortgagor. If the property is sold or foreclosed or is otherwise acquired by the Mortgagee after default, any remaining balance of the accumulations under (b) of the preceding paragraph shall be credited to the principal of the mortgage as of the date of commencement of foreclosure proceedings or as of the date the property is otherwise acquired; and accumulations under (a) of the preceding paragraph shall be likewise credited unless required to pay sums due the Secretary of Housing and Urban Development, acting by and through the Commissioner under the Contract of Mortgage Insurance;

19. IN THE EVENT of default in making any monthly payment provided for herein or in the note secured hereby for a period of thirty (30) days after the due date thereof, or in case of a breach of any other covenant or agreement herein stipulated, then the whole of said principal sum remaining unpaid together with accrued interest thereon, shall, at the election of the Mortgagee, with notice, become immediately due and payable, in which event the Mortgagee shall have the right immediately to foreclose the mortgage;

20. AND IN CASE OF FORECLOSURE of this mortgage by said Mortgagee in any court of law or equity, a reasonable sum shall be allowed for the solicitor's fees of the complainant, not to exceed in any case five per centum (5%) of the amount of the principal indebtedness found to be due, and for stenographers' fees of the complainant in such proceeding, and costs of minutes of foreclosure, master's fees, and all other costs of suit, and also for all outlays for documentary evidence and the cost of a complete abstract of title for the purpose of such foreclosure; and in case of any other suit, or legal proceeding, instituted by the Mortgagee to enforce the

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Property of Cook County Clerk's Office

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11/20/2011

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EXCULPATORY RIDER

Attached to and made a part of that instrument
executed by AMERICAN NATIONAL BANK AND TRUST
COMPANY OF CHICAGO AS TRUSTEE UNDER TRUST NO. 22222

This document is executed by American National Bank and Trust Company of Chicago, not personally, but solely as Trustee No. 22222 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 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 said Agreement (as such personal monetary liability, if any, being expressly waived by the parties hereto and by every person now or thereafter claiming any right or 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 the Regulatory Agreement, it is not entitled to retain.

W:\S\SHERGUNN\241F\EXCULP.RDR

• DEPT-01 RECORDING \$29.00
• 72222 TRAN 0267 10/08/92 14:18:00
• #3187 + B * -92-750877
• COOK COUNTY RECORDER

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